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ANNUAL REPORT

OF THE

SECRETARY OF INTERNAL AFFAIRS

OF T

COMMONWEALTH OF PENNSYLVANIA,

FOR THE

YEAR ENDING JUNE 30, 1900.

PART IV.

Railroad, Canal, Navigation, Telegraph and Telephone Companies.

WM. STANLEY RAY,
STATE PRINTER OF PENNSYLVANIA.
1900.

VIRTUE
LIBERTY AND
INDEPENDENCE

ANNUAL REPORT

OF THE

Secretary of Internal Affairs.

PART IV.

RAILROAD, CANAL, NAVIGATION, TELEGRAPH AND TELEPHONE COMPANIES

FOR THE YEAR ENDING JUNE 30, 1900.

COMMUNICATION.

Department of Internal Affairs,
Harrisburg, December 1, 1900.

To His Excellency, William A. Stone,
Governor of the Commonwealth of Pennsylvania:

Sir: In compliance with the requirements of the Constitution, and the acts of the General Assembly approved, respectively, April 9, 1870, May 15, 1874, June 4, 1883, May 13, 1889, and April 19, 1897, I have the honor to present to you herewith, for transmission to the General Assembly a report of this Department, Part IV, covering the affairs of Railroad, Canal, Navigation, Telegraph and Telephone Companies for the year ending June 30, 1900.

I am very respectfully,
Your obedient servant,
JAMES W. LATTA,
Secretary of Internal Affairs.

A—9—1900

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Canal Lock at Dauphin, Pa., showing boat passing up stream, also "Twin Brothers" large elm tree standing on river bank to right of picture.

BUREAU OF RAILWAYS.

Department of Internal Affairs.

LETTER OF TRANSMITTAL.

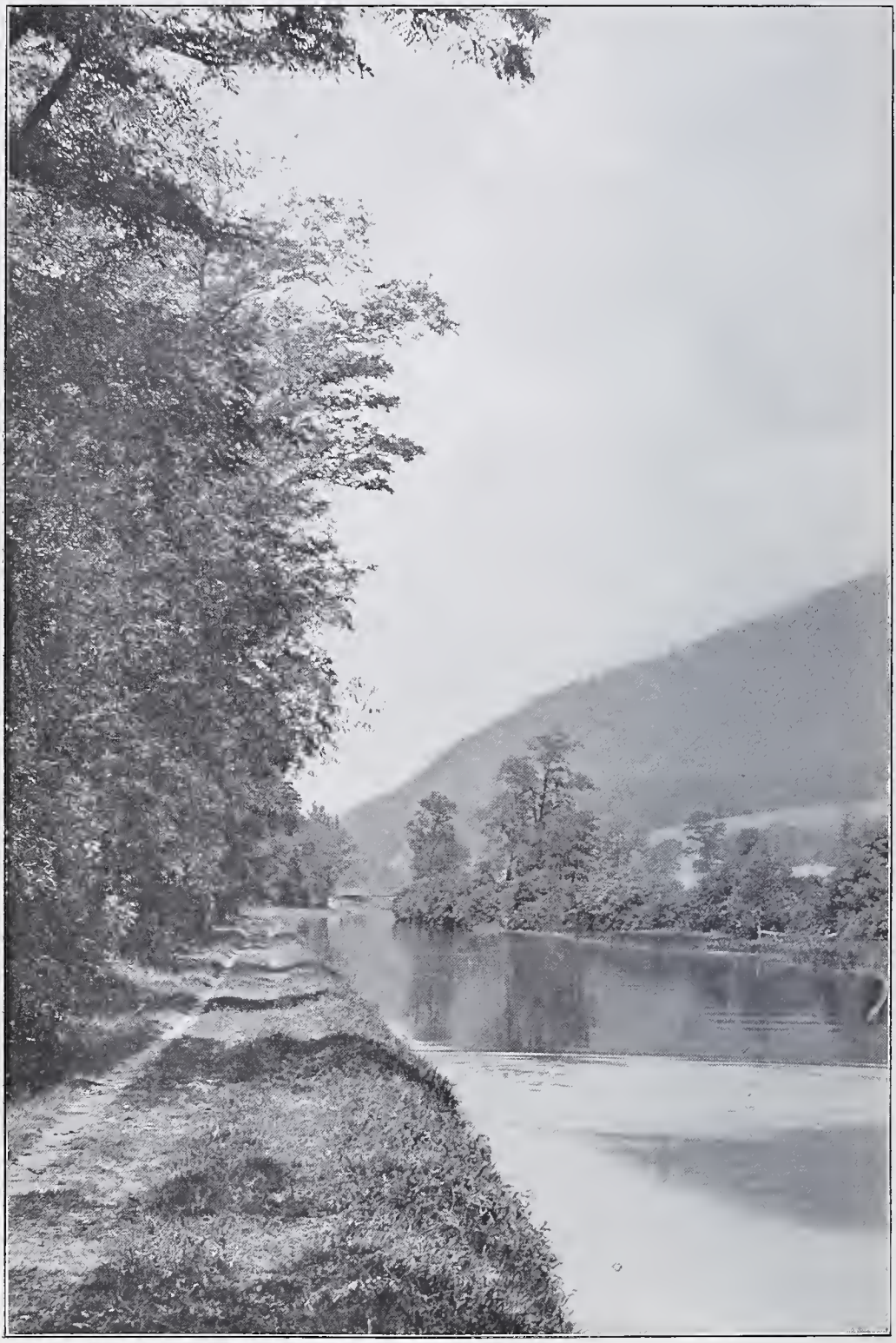
Harrisburg, December 1, 1900.

Hon. James W. Latta, Secretary of Internal Affairs of the Commonwealth of Pennsylvania:

Sir: I have the honor to present herewith the report of the Railway Bureau for the year ending June 30, 1900, for transmission to the General Assembly, as required by law.

Very truly yours,

ISAAC B. BROWN,
Superintendent Bureau of Railways.



Tow Path and Canal seven miles west of Harrisburg, Pa.

REPORT.

There were 977 corporations from which reports were due for the year ending June 30, 1900. The names of quite a number of corporations have been stricken from the list for diverse reasons. In some cases there have been mergers and consolidations, and in other cases some of the corporations have practically gone out of existence by abandonment of the enterprise contemplated at the time of organization. This has taken place where charters have been taken out for the purpose of constructing lines, and before the lines were constructed the interests were purchased or absorbed by other corporations. The number of companies reporting for the year are classified as follows: 443 steam railway corporations, 400 street or passenger railway corporations, 130 telegraph and telephone corporations and 4 canal corporations.

It is not to be expected that this great number of corporations will all make their reports and file them here without showing some negligence. There have been many delays, necessitating a large amount of correspondence, the expenditure of no inconsiderable amount in the way of telegraph and telephone bills, and in the employment of specials to represent this office in searching out the officers of delinquent corporations. However much difficulty has been encountered in securing reports from these corporations for the fiscal year just closed, it is a fact that these common carriers are being pretty thoroughly disciplined with reference to their duty, under existing laws.

It is but a few years ago that the manuscript for the annual report was sent to the printer with a large number of corporations delinquent. These delays made it necessary to secure the passage of a law which subjects delinquent corporations to a heavy penalty for failure or refusal to make reports within the prescribed time.

The certifying of delinquents to the Attorney General for the collection of penalties has had a most desirable result, for it has

enabled the office to secure a prompt compliance with the law in most cases, and has saved the Commonwealth from the expenditure of no small amount of money. In making these observations, however, it is remembered that the prescribed forms on which steam railway corporations make their reports involve the employment of a large clerical force, and the expenditure of a great deal of time and energy in the compilation and arrangement of data to be given to the State.

The disposition exhibited by nearly all the greater corporations of the State is, therefore, most commendable, for with the most of these there is but little difficulty encountered in securing a strict compliance with the law in the filing of reports, and no hesitancy is shown to give the data called for in all the details required.

Upon an examination of these reports it will be seen that the utmost care must be shown by the controlling and auditing departments to enable the officers to give the desired data. Every steam railway, for instance, is required to give the train mileage and the entire number of passengers carried during the year, and this must then be reduced to a mileage basis to show the number of persons carried one mile. They must also show the average distance each passenger is carried. So, too, in the figures which show the transportation of commodities, not only must the number of tons of freight be given, but the mileage of freight trains, the total number of tons of freight carried, the number of tons carried one mile, the average distance of each ton of freight carried, the receipts per ton per mile, and the cost of carrying the same per ton per mile.

Then, too, there must be a classification of freights to show the transportation of commodities that originate on the farm, in the forests, in the factories and in the mines, and also many subdivisions of these classifications. This reference is sufficient to indicate the prodigious amount of work involved in arranging information relating to operations of a railway company during the year so that the controlling or auditing department is enabled to make correct reports to this Bureau. The willingness to discharge the duties imposed by law upon the officers of these corporations reflects much credit upon railway officials.

THE OPERATIONS OF COMMON CARRIERS EXHIBIT THE TRUE CONDITION OF COMMERCIAL INTERESTS.

The fiscal year covered by this report closes with the most fortunate conditions surrounding the great railway interests reporting to this office, and gives promise of a greater realization in returns from investments in railway securities than has existed heretofore for years.

The steam railways covered by this report show a capitalization including stock, bonds and current liabilities of $2,965,077,932, with assets of $3,067,955,557. These companies have 25,885 miles of road; own 11,747 locomotives, 10,709 passenger cars, and 512,048 freight cars.

On these roads there are employed 307,737 persons, to whom there was paid during the year $176,762,468 as compensation for services.

The trains of these corporations have traversed 257,777,050 miles and carried 205,939,884 passengers and 578,995,338 tons of freight.

Their passenger earnings amount to $109,757,426, and their freight earnings to $331,013,955, which together with other earnings, makes a grand total of $498,012,493. The operations of these steam railroads involve an expenditure, exclusive of dividends, of $428,837,899, and result in the payment to the stockholders of dividends amounting to $37,823,306.

These figures are a brief epitome of steam railway operations for the year covered by this report and are an index of the immensity of the interests of those railways whose lines are in whole or in part in Pennsylvania.

The results of these railway operations present the most telling testimony of the prosperous conditions existing among our commercial interests. There is no truer presentation of the commercial conditions of our country than those figures which exhibit the traffic of the railways, for a reduction of tonnage, or a decrease in the number of passengers carried, means the impairment of commercial operations.

In general, the railway sequestrator is only able to ply his vocation when business stagnation affects the commercial world, and he disappears on the approach of prosperity. Consequently,

with the prosperous conditions that do now exist in railway operations there are few railroads in the hands of sequestrators, while every other great material interest is also found to be prosperous.

There have been nearly 50,000,000 tons of freight carried upon our railways, the products of agriculture and agricultural pursuits, and this tells the story of bountiful harvests, of the absence of want and the presence of plenty in the farmer's household.

Nearly 400,000,000 tons of products of mines conveyed to market upon the railways present assurance of profits to the mining operators and remunerative wages to those who handle the pick and the shovel in the coal and iron mines of the Commonwealth.

Twenty-five million tons of freight from the forests not only tell the story of how rapidly the native forests are disappearing, but with equal force exhibits the profits to the lumberman and show that substantial wages have been paid to his employes.

Seventy-six million tons of freight, the output of factories, carry conviction as to the success of manufacturing operations and show how substantial and remunerative has been the employment of the machinist, the mechanic and the artisan, as well as of the common laborer.

Thirty-four million tons of merchandise and miscellaneous shipments show how busy the merchant has been behind his counter and the ability of the people to buy and pay for the necessities and luxuries of life.

STEAM RAILWAY REPORTS.

LIABILITIES.

In considering the liabilities of steam railways, it is understood that these liabilities are classified as follows:

1. Total amount of stock outstanding.
2. Total amount of funded debt.
3. Total amount of other forms of indebtedness including current liabilities.

This classification arranged in tabular form presents at once the liabilities of each corporation reporting to this office, and when considered in connection with consolidated table C enables one to quite readily determine the financial status of each of the corporations whose liabilities and assets are exhibited in these tables.

Amount of Stock Outstanding.

The total amount of stock outstanding of these several steam railway corporations is $1,357,441,338. Of this amount, the Baltimore and Ohio have $104,357,168; the Erie $171,240,200; the New York Central and Hudson River $115,000,000; the Pennsylvania $151,522,870; or a total of these four companies of $542,120,238, embracing over 40 per cent. of the entire capital stock of the 306 railroad companies whose lines are in operation and whose capital stock appers in the first column of table B. There are but two other corporations whose capital stock amounts to $50,000,000. These are the Lake Shore and Michigan Southern, $50,000,000, and the New York Ontario and Western, $58,118,983.

If there were to be added to the capital stock of the four companies named the capital stock of the roads that are subsidiary to these, as for instance, to combine the capitalization of the Pennsylvania Railroad Company with the Pennsylvania Company and the Pittsburg, Cincinnati, Chicago and St. Louis, which are practically a part of the Pennsylvania system, it would be found that these four railroad corporations have more than 50 per cent. of the combined capital stock of the 306 railroads included in this list.

Amount of Funded Debt Outstanding.

The total amount of funded debt outstanding of those railroad companies whose lines are constructed or in operation is $1,308,360,220. The corporations whose indebtedness exceeds $100,000,000 are the Baltimore and Ohio, $186,807,830; the Erie, $134,044,436; the New York, Central and Hudson River, $185, 751,021, making a total of $506,603,287, over 38 per cent. of the entire funded indebtedness of all these corporations.

It will be seen on examination that while the Pennsylvania has capital stock outstanding of something over $150,000,000, it has considerably less than $100,000,000 of funded indebtedness. It will also be observed that in the case of the Baltimore and Ohio Railroad and the New York Central and Hudson River, the funded indebtedness of each of these corporations is something above the amount of capital stock outstanding. The only corporations having a funded indebtedness of more than $50,000,000 besides the three above named as having over $100,000,000 are, the Pennsylvania, $83,566,840; the Philadelphia and Reading, $67,683,952, and the Pittsburg, Cincinnati, Chicago and St. Louis, $50,282,694.

Other Forms of Indebtedness Including Current Liabilities.

The total amount of other indebtedness, including current liabilities is $299,276,374. Of this amount, the Baltimore and Ohio has $28,380,821; the Erie $6,978,437; the Lake Shore and Michigan Southern $6,193,910; the Lehigh Valley $12,914,810; the New York Central and Hudson River $26,306,943; the Philadelphia and Reading $8,815,025; the Pittsburg and Connellsville $17,596,133; the Pittsburg and Western $6,432,615; the Western Maryland $6,506,208; these being the only corporations whose unfunded indebtedness amounts to over $6,000,000.

Total Railway Capital.

The total railway capital, which includes stock oustanding, funded and unfunded indebtedness, amounts to $2,965,077,932. Of this amount the Baltimore and Ohio has $319,545,819; the Erie $312,263,073; the Lake Shore and Michigan Southern $104,881,910; the New York Central and Hudson River $327,057,964; the Pennsylvania $316,579,732. These five companies, each of which has liabilities exceeding $100,000,000, have combined liabilities amounting to $1,380,328,498, or over 46 per cent. of the total liabilities of the companies appearing in consolidated table B.

ASSETS.

The assets of steam railway corporations are classified as follows:

1. Total cost of roads owned.
2. Total cost of equipment.
3. Stocks and bonds owned.
4. Cash and current assets.
5. Other assets.
6. Total assets.

Total Cost of Roads Owned.

The reports for the fiscal year show a total cost of roads of $1,968,330,588. Of this amount the Baltimore and Ohio has $228,993,859; the Erie, $272,390,138; the New York Central and Hudson River, $136,592,686. No other corporations report a cost of road exceeding $100,000,000.

Cost of Equipment.

The corporations reporting a cost of equipment exceeding $25,000,000 are as follows: The Baltimore and Ohio, $28,085,476, the New York Central and Hudson River, $43,666,127, and the Pennsylvania $42,073,823. The total cost of equipment for all the roads reporting is $258,760,695.

Stocks and Bonds and Owned.

Under existing laws railway corporations are permitted to own the stock and bonds of other corporations. The total amount reported as so owned is $501,201,108. Of this amount the Baltimore and Ohio owns $15,242,766; the Central Railroad Company of New Jersey $27,762,008; the Erie $27,208,533; the Lake Shore and Michigan Southern $19,614,362; the Lehigh Valley $36,591,911; the New York Central and Hudson River $127,536,448; the Pennsylvania $160,410,735; the Pennsylvania Company $43,651,601; making a total for these eight companies of $458,018,364, or over 91 per cent. of the entire amount of stocks and bonds owned. These figures convey substantial proof of the rapidity with which railway interests have been merged and consolidated of late years.

Cash and Current Assets.

The total amount of cash and current assets in the hands of steam railway corporations at the close of the fiscal year covered by this report was $149,315,869, of which the Baltimore and Ohio has $15,325,062 and the Pennsylvania $36,933,895.

Other Assets.

The Baltimore and Ohio reports an ownership of other assets amounting to $32,532,395; the Central Railroad Company of New Jersey, $6,829,234; the Lake Shore and Michigan Southern, $7.113,972; the Lehigh Valley $15,269,574; the New York Central and Hudson River, $20,248,991; the Pennsylvania $24,180,346; the Pennsylvania Company, $10,597,576; the Philadelphia and Reading, $14,355,112; the Pittsburg, Cincinnati, Chicago and St. Louis $6,395,669, and the Pittsburg, Fort Wayne and Chicago, $12,589,150. The total amount of other assets of all companies is $190,347,297. It will, therefore, be seen that under the classification of "other assets," the companies above named own a very considerable amount.

Total Assets.

The total assets of all these corporations amount to $3,067,955.557. Of this large amount, the companies owning above $300,000,000

are, the Baltimore and Ohio, $320,179,558; the Erie, $315,717,946; the New York Central and Hudson River, $338,812,854; the Pennsylvania, $341,019,794.

MILEAGE.

Last year the total mileage reported by the steam railways then on our list was 22,737.97. The amount of this mileage reported to be entirely within the limits of Pennsylvania was 10,308.95.

The figures this year are greatly augmented by the introduction of the mileage of the New York Central and Hudson River, which has not been previously embraced within our totals except so far as its lines were within the limits of the State.

The mileage reported for this year was 25,885.53, and within the limits of Pennsylvania 10,576.52.

A classification of this mileage is made with reference to that represented by the capital stock of each company, lines operated under lease, lines operated under contract, lines operated under trackage rights, total mileage operated, total number of miles operated in Pennsylvania, new lines constructed during the year entirely within the State, and aggregate length of all tracks.

The aggregate length of all tracks as appears in the reports for this year is 48,016.23 miles.

The Baltimore and Ohio own or operate 2,259.71 miles; the Buffalo, Rochester and Pittsburg 472.08; the Central Railroad of New Jersey 695.78; the Delaware, Lackawanna and Western 798.18; the Erie 1,839.88, of which 434.91 miles are in Pennsylvania; the Lake Shore and Michigan Southern 1,412.78, of which 102.49 miles are in Pennsylvania; the New York Central and Hudson River 2,951.62, of which 354.43 miles are in Pennsylvania; the New York, Chicago and St. Louis 533.88, of which 45.29 miles are in Pennsylvania; the Pennsylvania 2,810.25, of which 2,366.56 are in Pennsylvania; the Pennsylvania Company 1,328.30, of which 211.15 are in Pennsylvania; the Philadelphia and Reading 951.21, of which 917.37 are in Pennsylvania; the Pittsburg, Cincinnati, Chicago and St. Louis 1,407.36, of which 70.72 are in Pennsylvania.

The mileage of the above named roads constitutes, as will be seen, a large proportion of the entire mileage reporting to this office. The

Pennsylvania Railroad and the Philadelphia and Reading are more strictly Pennsylvania organizations than any of the other large ones, as their mileage is nearly all within the limits of Pennsylvania.

In considering the mileage of the Pennsylvania Railroad, it must be understood that it does not include the mileage operated by the Pennsylvania Company, neither does it include the Pittsburg, Cincinnati, Chicago and St. Louis, and other roads which are practically a part of the Pennsylvania system.

The Baltimore and Ohio has constructed during the year 7.91 miles within the State; the Buffalo, Rochester and Pittsburg 59.69 miles; the Delaware and Hudson 8.87; the Mt. Jewett, Kinzua and Riterville 12.65; the Pennsylvania 38.94; the Pittsburg and Western 7.90.

In addition to these constructions, there are a number of corporations that have built short lines, branches, or sidings, which make the total number of miles constructed during the year 230.20.

EQUIPMENT.

The equipment of steam railways is classified as follows:

1. Number of locomotives in service.
2. Number cars in passenger service.
3. Number cars in freight service.
4. Number cars in company service.
5. Total number cars in service.

Locomotives.

The total number of locomotives in the service of the railways reporting to this office for the year ending June 30, 1900, was 11,747. Of these locomotives, 1,038 are owned by the Baltimore and Ohio; 966 by the Erie; 736 by the Lehigh Valley; 1,303 by the New York Central and Hudson River; 1,848 by the Pennsylvania; 538 by the Pennsylvania Company; 827 by the Philadelphia and Reading; and 504 by the Lake Shore and Michigan Southern.

Number of Cars in Passenger Service.

In the service of the Baltimore and Ohio Railroad Company there are 681 passenger cars; the Central Railroad of New Jersey 465;

the Delaware, Lackawanna and Western 694; the Erie 851; the Lake Shore and Michigan Southern 431; the Lehigh Valley 464; the New York Central and Hudson River 1,517; the Pennsylvania 1,764; the Pennsylvania Company 487; the Philadelphia and Reading 775; the Pittsburg, Cincinnati, Chicago and St. Louis 425. It will be seen, therefore, that the above named companies own the great majority of the passenger cars in the service of the railroads reporting to this office, the total number of all being 10,709.

Number of Cars in Freight Service.

The total number of the cars in the freight service of the railroads reporting to this office for this year was 512,048. Of this number 49,652 are owned by the Baltimore and Ohio; 8,858 by the Buffalo, Rochester and Pittsburg; 17,065 by the Central Railroad Company of New Jersey; 25,822 by the Delaware, Lackawanna and Western; 45,505 by the Erie; 20,661 by the Lake Shore and Michigan Southern; 35,174 by the Lehigh Valley; 58,656 by the New York Central and Hudson River; 78,389 by the Pennsylvania; 43,380 by the Pennsylvania Company; and 32,473 by the Philadelphia and Reading.

Number of Cars in Companies' Service.

All the greater railway corporations find it necessary to keep a large number of cars in their own service, that is, to be used in the maintenance of ways and in the construction of spurs or branches and in the reconstruction of old lines. The total number of cars so owned is 15,237. Of this number the Baltimore and Ohio own 1,346, the Lehigh Valley 1,156; the New York Central and Hudson River 1,221; the Pennsylvania 4,067; the Philadelphia and Reading 940 .

Total Number of Cars in Service.

The total number of cars of all classes, including passenger and freight, those used in the transportation of commodities and those used in the construction and maintenance accounts is 307,737.

In table E, under the different classifications enumerated is given the number of cars owned by each of the corporations reporting.

EMPLOYES.

Number of Employes.

If any evidence is lacking in the reports of steam railways to present in a particular way the immensity of the interests involved in railway enterprises, that evidence is supplied in the data which shows the number of steam railway employes and the prodigious amount paid to them in the way of compensation for services.

The total number of employes is 307,737. Of course in considering these figures and all others relating to steam railway corporations it must not be overlooked that they refer not only to those corporations whose lines are wholly within the State of Pennsylvania, but also to those whose lines are partly in this State and partly in other adjoining states.

It has been found entirely impossible for railway companies to so adjust their accounts as to determine the exact number of employes chargeable to the services rendered entirely within the State of Pennsylvania as well as to give that portion of the compensation applicable to the services rendered by such employes within the State. This observation is made so that when it is considered that there are on the railways reporting to this office 307,737 employes, it will not be understood that they are all employed within the State of Pennsylvania, but on the railroads whose lines are, in whole or in part, within the limits of that State.

The railway employes, both from their number and from the character of the men themselves, who in most classes of employment must be of a high order of intelligence and acquirements, are an exceedingly important factor in the material interests of the country and by no means an insignificant portion of the citizenship in the territory through which the lines of the roads upon which they are employed pass. These railway employes and their families probably constitute one and one-half million of the population of this State and those adjoining states in which they are employed.

The railway employes upon the railways reporting to this office constitute a force greater than the combined Union and Confederate forces engaged in any of the great battles of the Civil War. They constitute nearly double the number of men in both the Union and Confederate armies who were actually engaged in the battle of Gettysburg on the 1st, 2d and 3d days of July, 1863.

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These comparisons may give some idea of the great number of men employed upon our railways and may carry conviction as to their importance to the State and Nation.

Of these more than 300,000 employes, the Baltimore and Ohio has 26,304; the Central Railroad Company of New Jersey 10,060; the Delaware, Lackawanna and Western 13,795; the Erie 24,609; the Lake Shore and Michigan Southern 14,722; the Lehigh Valley 17,105; the New York Central and Hudson River 32,544; the Pennsylvania 60.161; the Pennsylvania Company 19,287; the Philadelphia and Reading 17,746, and the Pittsburg, Cincinnati, Chicago and St. Louis 15,255.

The number of employes on each of the above named railroads is equal to an army corps, while those employed on the Pennsylvania Railroad alone constitute a number sufficient to make up an army of a most formidable character.

Compensation.

During the year covered by this report, the 307,737 railroad employes received as compensation for services rendered $176,762,468, or an average of nearly $575 each. In this total amount of capitalization, of course are included the salaries of the general officers, which in some cases amount to several thousands of dollars per annum, but when distributed through the accounts of the thousands of men that are employed, the amount per capita per day is less than two cents, so that the average yearly compensation above given practically represents the actual compensation of railroad employes exclusive of the salaries that are paid under the account of salaries to general officers.

During the year ending June 30, 1899, there were employed 257,628 persons, but this did not include the number employed on the New York Central and Hudson River Railroad, as this is the first year that corporation has filed its general report in this office, it having previously reported for those subsidiary lines which it controls, located entirely within the State of Pennsylvania. The number of employes for that company for the present year is 32,554, but it had a less number of persons in its employment last year than this. However, adding the number which it reports this year to the total number given last year we have 290,182. This would show an increase in the number of employes of 17,555. It is probable that during the year there has been an increase of persons employed of practically 20,000.

Looking at the separate reports from each company with reference to the amount of compensation paid, it is found that the Baltimore and Ohio has paid $14,083,228; the Delaware, Lackawanna

and Western $7,078,296; the Erie $14,503,824; the Lake Shore and Michigan Southern $8,827,800; the Lehigh Valley $9,643,942; the New York Central and Hudson River $20,167,269; the Pennsylvania $36,937,356; the Pennsylvania Company $9,813,478; the Philadelphia and Reading $10,049,630, and the Pittsburgh, Cincinnati, Chicago and St. Louis $8,813,658.

He who stops to contemplate the importance of railway interests and railway employes to the country in general, while admitting that there should be reasonable public supervision of the affairs of railways, will pause before enacting legislation or imposing supervision which would cripple these interests or prove injurious to the welfare of the persons employed.

A noted increase is found this year in the number of employes as well as in the total amount of compensation paid. In the case of the Baltimore and Ohio the total number of employes last year was 24,295; this year it is 26,304, an increase of 2,009. The compensation paid by the Baltimore and Ohio last year was $12,843,626; this year $14,083,228, an increase in the total compensation paid of $1,159,602. From the calculation made, it will be seen that this increase of compensation means the payment of more than an average of $500 per man for the 2,009 additional persons employed.

In the case of the Erie road the number of employes last year was 22,359; this year 24,609, an increase of 2,250. Last year the total compensation paid was $13,557,665; this year $14,503,824, an increase of $946,159.

In the case of the Pennsylvania Railroad the number employed last year was 55,602; this year 60,161, an increase of 4,559. Last year the total amount of compensation paid was $33,187,462; this year it is $36,937,356, an increase of $3,749,894. This would seem to indicate that the 4,559 additional employes had resulted in an average per capita payment of something over $800, while considering the total amount of compensation paid by this corporation and the 60,161 employes, the average compensation per capita would be $614.

TRAIN MILEAGE.

Train mileage is classified with reference to passenger trains, freight trains and mixed trains, and the greater the amount of business done, the greater of course will be the train mileage.

Number of Miles run by Passenger Trains.

The total number of miles run by passenger trains of all the roads reporting to this office was 101,987,774, of which the Baltimore and Ohio had 8,657,316; the Central Railroad Company of New Jersey 3,719,182; the Delaware, Lackawanna and Western 5,541,790; the Erie 7,289,069; the Lake Shore and Michigan Southern 4,852,968; the Lehigh Valley 4,579,325; the New York Central and Hudson River 16,820,180; the Pennsylvania 15,624,766; the Pennsylvania Company 4,415,478; the Philadelphia and Reading 5,695,141, and the Pittsburg, Cincinnati, Chicago and St. Louis 5,540,375.

Number of Miles run by Freight Trains.

The freight train mileage of the Baltimore and Ohio was 16,051,214; the Central Railroad Company of New Jersey 3,505,337; the Delaware, Lackawanna and Western 6,543,769; the Erie 12,038,155; the Lake Shore and Michigan Southern 8,079,375; the Lehigh Valley 7,718,615; the New York Central and Hudson River 16,609,622; the Pennsylvania 23,670,443; the Pennsylvania Company 8,847,870; the Philadelphia and Reading 11,116,988, and the Pittsburg, Cincinnati, Chicago and St. Louis 9,076,584. The total freight train mileage for the year was 152,912,087.

Number of Miles run by Mixed Trains.

In addition to the distinctive passenger and freight train mileage, the railroads reporting have a mixed train mileage of 2,877,189.

Presumably many of the large corporations in their accounts make no classification of mixed trains, as in the case of the Pennsylvania, the Pennsylvania Company, the Erie, and other large corporations, no mixed train mileage is given.

Mixed train mileage appears in the greater percentage among those corporations having but short lines of railway.

From the observations before given as to passenger train mileage and freight train mileage, it will be seen that in several instances the freight train mileage is practically double the passenger train mileage, while in the case of the New York Central and Hudson River the passenger train mileage is greater than the freight train mileage. This would seem to indicate that a greater percentage of the entire business done by this road is to the account of passenger service than to freight service. In other words, the greater the proportion of passenger train mileage, the greater will be the proportion of passenger traffic to the total amount of passenger and freight traffic.

From the figures above given, it will be seen that the total amount of train mileage of all classes is 257,777,050.

NUMBER OF PASSENGERS CARRIED.

The passenger traffic of steam railways is classified as follows:

1. Number of passengers carried earning revenue.
2. Number of passengers carried one mile.
3. Average distance carried.
4. Total passenger revenue.
5. Average amount received from each passenger.
6. Average receipts per passenger per mile.
7. Passenger earnings per train mile.
8. Passenger earnings per mile of road.

Number of Passengers Carried Earning Revenue.

Under this classification it is found that there were carried during the year 205,939,884 passengers. Of this great number the Baltimore and Ohio carried 9,465,136; last year this road carried 8,632,524; the Central Railroad Company of New Jersey this year carried 14,431,205; last year 13,518,403; the Delaware, Lackawanna and Western carried this year 13,620,786; last year 12,340,457; the Erie carried this year 16,230,757; last year 14,946,046; the Pennsylvania carried this year 39,793,708; last year 35,290,417, or practically an increase of four and a half millions of pasengers on this line alone. This the year the Philadelphia and Reading carried 21,910,349, while last year it carried 19,689,787.

Number of Passengers Carried One Mile.

In the reports made, each company is required to reduce to a single mile basis the number of passengers carried. From this process it appears that the number of pasengers carried one mile on all the roads reporting, is 4,452,754,915. It is an interesting study to examine the details of each road on this subject, as they appear published in the second column of consolidated table G.

Average Distance Carried.

On the Allegheny Valley the average distance carried for each passenger was 20 miles; on the Baltimore and Ohio 38; on the Buffalo, Rochester and Pittsburg 26; on the Lake Shore and Michigan

Southern 47; on the Ligonier Valley 6; on the New York Central and Hudson River 30; on the New York, Cincinnati, Chicago and St. Louis 121; on the Pennsylvania 22; on the Pennsylvania Company 27, and on the Philadelphia and Reading 13.

From these figures it is apparent that the greater the mileage of a road upon which there is through passenger traffic the greater will be the average distance that each passenger is carried, and of course the converse is true that upon railways whose mileage is very small, the less will be the average distance which passengers are carried.

Total Passenger Revenue.

The total pasenger revenue includes only such amounts as each corporation has received from the carrying of passengers. It does not include expressage or other sources of revenue which are derived from the running of pasenger trains. The total amount so received for the year was $89,336,051. Those railroads whose passenger revenue has exceeded $5,000,000 are the following: The Baltimore and Ohio $6,544,932; the Erie $6,388,684; the Lake Shore and Michigan Southern $5,038,343; the New York Central and Hudson River $15,217,698, and the Pennsylvania $16,925,492.

Average Amount Received from each Passenger.

An interesting classification of passenger traffic and the revenues derived therefrom is found in the average amount received from each passenger. The average upon each road depends upon the average distance that each passenger is carried. On the Allegheny Valley the average amount received from each passenger was 44 cents; on the Allegheny and Western $1.05; on the Baltimore and Ohio 69 cents; on the Erie 39 cents; on the Huntingdon and Broad Top Mountain 53 cents; on the Lake Shore and Michigan Southern $1.05; on the Lehigh Valley 61 cents; on the New York, Cincinnati, Chicago and St. Louis $1.96; on the Pennsylvania 43 cents; on the Pennsylvania Company 57 cents, and on the Philadelphia, Newtown and New York 10 cents.

Average Receipts per Passenger per Mile.

For the first time in many years there seems to be a change in the average receipts per passenger per mile. While the downward tendency of passenger rates has not kept pace with the decrease in freight rates per ton per mile, yet for more than two decades the tendency in passenger rates has been downward. A comparison of the figures returned by the several companies for the year

covered by this report will show that there has been at least a pause in the downward tendency of passenger rates.

For instance, last year the average receipts per passenger per mile were 1.836 cents; this year they were 2.006 cents. As a general proposition, the average receipts per passenger per mile are greater on the smaller roads, or those having but a small mileage. For instance, on the Coudersport and Port Allegany the average was 3.632 cents, while on the Pennsylvania it was 1.952 cents, on the Erie 1.540 , on the New York Central and Hudson River 1.793.

All the railroad companies whose average receipts per passenger per mile were over 3 cents are short line roads; they belong to a smaller class of corporations, while on practically all of the larger roads the receipts per passenger per mile were less than 2 cents.

Passenger Earnings per Train Mile.

The passenger earnings of the Cornwall and Lebanon, a short line, were 48.549 cents per train mile; the Cumberland Valley 83.947 cents; the Erie $1.02766; the Lake Shore and Michigan Southern $1.53242; the Ligonier Valley $1.47923; the New York Central and Hudson River $1.08130; the Pennsylvania $1.34833.

Passenger Earnings per Mile of Road.

The data given under the preceding captions with reference to earnings per train mile, receipts per passenger per mile, etc., depend very largely upon the distance passengers are carried, but more particularly upon the length of line operated. Under this heading the whole subject of passenger receipts per mile of road is reduced to a comprehensive basis.

The Baltimore and Ohio has a passenger earning per mile of road of $3,614; the Erie $4,071.30; the Lake Shore and Michigan Southern $5,262.29; the New York Central and Hudson River $6,529.59; the Pennsylvania $7,493.95.

Some comparisons have heretofore been made with reference to the number of passengers carried on the principal roads for the year ending June 30, 1900, with the number for the year ending June 30, 1899, and it will be interesting to make a similar comparison of the passenger earnings per mile of road, as they appear in consolidated table G.

KINDS OF FREIGHT CARRIED IN TONS.

A general classification of kinds of freight carried and the number of tons is found in consolidated table H. This classification is made as follows:

1. Products of agriculture.
2. Products of animals.
3. Products of mines.
4. Products of forests.
5. Manufactures.
6. Merchandise.
7. Miscellaneous.

Products of Agriculture.

The total number of tons of freight under this classification was 38,674,558. Some comparisons of the number of tons carried on the leading lines this year with the number carried last year may be of interest.

Last year the Erie carried 2,146,538 tons, this year 1,949,965; last year the Lake Shore and Michigan Southern carried 2,460,043; this year 2,875,572; last year the Pennsylvania carried 4,381,072, this year 4,769,548.

The significant feature of these figures is that there seems to be a falling off in the amount of agricultural products carried by the Erie road this year as compared with the year ending June 30, 1899.

Products of Animals.

The total tonnage of animal products for the year was 10,614,300. Of this amount the Baltimore and Ohio carried last year 503,774 tons, this year 503,382; the Erie carried last year 442,053, this year 425,296; the Lake Shore and Michigan Southern last year 916,759, this year 936,688; the Pennsylvania last year 1,664,646, this year 1,921,971.

Products of Mines.

395,544,022 tons represents the quantity of freight carried this year under the classification of products of mines. Of this amount, the Baltimore and Ohio carried 17,752,354 this year, last year 15,556,975; the Erie this year 15,080,925, last year 13,417,848; the Lake Shore and Michigan Southern this year 9,662,145, last year 8,159,078;

the Pennsylvania this year 53,143,031, last year 45,941,062; the Philadelphia and Reading this year 19,326,524; last year 16,488,397.

On all the leading lines there appears to be a marked increase in the number of tons of freight carried in this classification.

Products of Forests.

24,471,244 tons of freight is the amount resulting from the manufacture of lumber and from other products of forests. Of this tonnage the Baltimore and Ohio carried this year 1,558,426, last year 1,258,756; the Erie carried this year 1,364,171, last year 1,310,099; the Lake Shore and Michigan Southern this year 812,089, last year 741,429; the Pennsylvania this year 3,520,775; last year 2,957,087.

Manufactures.

The tonnage from manufacturers on all the lines for the year covered by this report was 75,694,847. A few references to the number of tons of freight carried this year by the leading roads, and comparisons made with the number of tons of this classification carried last year would indicate very closely the comparative amount of the output of our manufactories this year and last.

The Baltimore and Ohio carried this year as the products of manufactories 3,771,213 tons of freight, last year 3,290,936; the Erie carried this year 3,677,621 tons, last year 3,473,320; the Lake Shore and Michigan Southern this year 3,480,831, last year 2,887,424; the Pennsylvania this year 15,081,382, last year 13,179,953; the Philadelphia and Reading this year 3,553,089, last year 3,111,208.

Merchandise and Miscellaneous.

Under these classifications were carried 13,173,144 tons of merchandise and 20,823,223 tons of miscellaneous products. These amounts are divided among the leading roads in practically the same proportion that exists under the other classifications of tonnage referred to.

QUANTITY OF FREIGHT CARRIED.

Cost Per Ton Per Mile.

Having previously considered the number of tons of each classification of freight carried, a table has been arranged which is designated consolidated table I, showing,

1. Number of tons of freight carried earning revenue.
2. Number of tons carried one mile.
3. Average distance haul of one ton.
4. Total freight revenue.
5. Average amount received for each ton of freight.
6. Average receipts per ton per mile.
7. Freight earnings per train mile.
8. Freight earnings per mile of road.

A study of the figures relating to these classifications and the deductions therefrom will give some idea of the accuracy with which the accounts of railroads are required to be kept in order that these deductions may be made from the operations during each year. To ascertain the actual receipts of many millions of tons of freight on a one mile basis, so that it shall be accurately known what the carrier has received per ton per mile, is no small task. It is equally difficult and reflects as much credit upon the auditing officers of common carrier corporations to determine with accuracy what it has cost per tone per mile to carry freight.

Number of Tons of Freight Carried.

The Baltimore and Ohio carried during the year covered by this report 28,366,696 tons of freight; last year it carried 25,057,178; this year the Central Railroad Company of New Jersey carried 17,423,042, last year 14,549,484; this year the Erie carried 24,501,104, last year 22,660,236; this year the Lake Shore and Michigan Southern carried 19,130,750, last year 16,623,247; this year the Lehigh Valley carried 18,764,609, last year 20,674,491; this year the Pennsylvania carried 79,973,667, last year 69,566,877; this year the Philadelphia and Reading carried 29,404,293, last year 25,131,243; this year the Pittsburg, Cincinnati, Chicago and St. Louis carried 22,844,241, last year 19,409,527.

It is difficult to account for the falling off in total tonnage of the Lehigh Valley, when all the other leading lines show so marked an increase in tonnage. Evidently some question of competition with other large carriers of coal must have produced this result.

Number of Tons Carried One Mile.

The entire tonnage of all the railroads reporting to this department, when reduced to a single mile basis, indicates the hauling by all the roads of 56,727,167,903 tons one mile.

Average Distance Haul of one Ton.

The same conditions that are found to exist in the average distance passengers are carried, are found in the average distance of the haul

of a ton of freight. For instance, the greater the mileage of a road, and the greater the proportion of through freight, the greater will be the average distance of the haul of a ton.

This is seen in the fact that the Philadelphia and Chester Valley shows an average haul of a ton of freight of 11 miles; the Philadelphia and Reading 90 miles; the Pittsburg, Cincinnati, Chicago and St. Louis 115 miles; the Reading and Columbia 28 miles; the Baltimore and Ohio 206 miles; the Erie 181 miles; the Lake Shore and Michigan Southern 187 miles; the New York Central and Hudson River 163 miles; the New York, Chicago and St. Louis 297 miles, and the Pennsylvania 144 miles.

It will be seen from the above figures that the New York, Chicago and St. Louis has the greatest average distance haul for one ton of freight. This fact is, of course, not entirely attributable to the length of line, but is probably due to the fact that most of the freight that passes over this road is through freight, and a smaller proportion of local freight business is transacted on this road than on most of the others.

Total Freight Revenue.

The total freight revenue of all roads reporting was $330,184,126. In considering the amount of freight revenue, it must be remembered that the amount given by each company and the total given under this caption do not include all the receipts which common carriers have enjoyed as the result of conducting the transportation of freight. Other sources of income from the transportation of freight not purely a freight revenue, are included in the column indicated "Freight Earnings," in consolidated table J, and the data given under the above classification, Total freight revenue, are for the purpose of furnishing a basis upon which to calculate the average amount received for each ton of freight, average receipts per ton per mile, freight earnings per train mile and freight earnings per mile of road. Reference is therefore made to the second column of consolidated table J, to show the total freight earnings. Similar reference is made in regard to the discrepancy between passenger revenue and passenger earnings, the total passenger earnings being given in the first column of consolidate table J.

Average Amount Received for Each Tone of Freight.

Under this heading, the important matter to be considered as determining the amount received for each ton of freight is the average distance of the haul.

On the Baltimore and Ohio the average amount received for each ton of freight was 94 cents; on the Brownstone and Middletown 10 cents; on the Buffalo, Rochester and Pittsburg 63 cents; on the

Erie $1.06; on the Lake Shore and Michigan Southern 92 cents; on the Lehigh Valley $1.05; on the New York Central and Hudson River 91 cents; on the New York, Ontario and Western $1.16; on the Pennsylvania 72 cents, and on the Philadelphia and Reading 72 cents.

Average Receipts per Ton per Mile.

A condition is found to exist with reference to the affairs of railroads, disclosed in the reports for the year ending June 30, 1900, which has not been found for many years heretofore. For more than 25 years there has been an almost uninterrupted decrease in the rate per ton per mile at which the railways have carried the productions of the country.

This reduction has been so steady and of such a serious character from the standpoint of the holders of railway securities and so difficult a problem for the railway manager to consider, that it has seemed for a number of years at least, that there must be a pause in the downward tendency of rates if American railways were to be saved from bankruptcy.

Railway journals have frequently given data with reference to the rate problem and the railway commissioners of the several states, in their annual reports have produced the most telling testimony as to the reduction of the railway rates for the transportation of commodities. The average rates which have been found to exist in one state have been compared with those which exist in others. American railway rates in general have been compared with those which exist in other nations of the world, and in no case was it found that the rates prevailing in other nations were as low as those in the United States. In other words, the products of the farms, the forests, the mines, the output of our manufactories, merchandise and miscellaneous commodities were being transported over the railroads of this country at a lower cost to the shipper and to the consignee than could be found in any other nation where railroads existed.

One of the factors which brought about this condition was the unrestricted competition which existed among the managers of railways during nearly the entire history of railway operations in this country.

There was a time in the earlier days of railway development when the common carrier could exact almost any charge which he might name in the performance of what the courts now hold to be a public service. The construction of competing lines seems to have been the first cause that started the downward tendency of rates. This was followed by the evil practices of discrimination,—the ostensible charging to all shippers of a uniform rate but the payment of large

amounts for rebate to certain shippers in consideration of securing their patronage. These rebates of course amounted to a reduction of rates and further lowered the scale of American rates of transportation.

To what extent this pernicious custom was carried on it is not likely will ever be known. Investigations made by committees of Congress and resolutions and laws passed by a number of the states of the Union disclosed the fact that discriminations existed in an appalling degree, and to such an extent as to ruin many interests, bankrupt many individuals, and at the same time add enormous wealth to those who were the recipients of the rebates.

So acute became the competition between common carriers and so malignant the relations existing between the managers of railroads, that discriminations of all kinds and conditions and secret understandings were the rule, and an open and fair rate common to all was the exception.

A knowledge of these practices came to the public attention, and there was an attempt at corrective legislation both in Congress and in several of the states. Public opinion was prejudiced against railroads, and in some of the states the most sumptuary legislation was passed, which further crippled the operations of railroads and in some states, particularly some of the western states such as Kansas, the railroads were practically all driven to bankruptcy. The Commissioners appointed in these states were the outgrowth of a prejudiced public opinion, and they attempted to execute such prejudiced opinion in the supervision of railways and the establishment of rates. The willing farmer was made to believe that he was paying too much for the transportation of his productions to the eastern markets. Although the railroads had been through a process of competition that resulted in their already carrying freight to the eastern market at a less charge to the shipper than it cost the railroads to carry it, yet there was a disposition, manifested in the most stubborn way, to further reduce the rates.

The spirit which seemed to characterize the conduct of those having supervision was, in many instances, to reduce existing rates no matter how low they already were or how much ruin they might bring upon the affairs of common carriers. To these persons a reasonable rate meant a cheap rate, and in considering what a reasonable rate was, no consideration whatever, in many cases, was given to the effect that a reduction of rate would have upon a railroad corporation. If it brought bankruptcy, if it placed the railroad in the hands of a sequestrator, if it caused a judicial sale at the hands of the sheriff of the rights, properties and franchises of the common carrier; if it made necessary liquidation, forfeiture of chartered

rights, and the extinguishment of all value in railroad securities, whether stocks or bonds, it made no difference to the populistic legislator or railroad commissioner, or to those who were prejudiced against the railroad, so long as it enabled the shipper to get a low rate for the transportation of his commodities.

It may be assumed that primarily the railway manager was chargeable with some responsibility for the ruinous conditions which existed among railroads in regard to rates of transportation. As has been before indicated, the downward tendency had its inception in competition, a competition which was absolutely destructive, there being a perfect freedom on the part of railway managers to carry freight at a low figure, or for that matter, for nothing if he chose so to do; and so far some may regard the action of such railway managers as entirely free from the commission of wrong, but the unscrupulous railway manager who resorted to discriminations, was guilty of at least a moral wrong against the commercial interests of this nation. He destroyed enterprise on the one hand; he gave undue advantage to other enterprises of the same nature, on the other hand. He destroyed honest ambitions and made individuals arrogant, wealthy and important who did not merit success in honestly conducting business affairs.

There are few questions, if any, that are so important to the commercial interests of this country as transportation. No fault of late years can be charged to the railroads, for lack of facilities and conveniences, but the ruins that have been produced by discriminations are of so pronounced a character and so numerous as to have given great concern to those engaged in nearly all of the great business enterprises of the country.

One manufacturer, while exhibiting all the energy and furnishing all the capital necessary, employing all the economy which could be introduced, has been compelled to go into liquidation, while his competitor in the same line, possibly located in the same vicinity, not having the advantage of more capital, not spending more energy or introducing more economy, has been successful and accumulated great wealth on account of being able to effect some secret arrangement for the transportation of his output or his commodities, from which his financial success has been secured.

The prohibitory features of state legislation upon this subject gave freedom to a very large extent to the public from discriminations, but did not give relief to railroads, and rates continued on the descending scale.

The great developments which have been made in railway operations, the introduction of every valuable new invention and economy, the increased power of locomotives which has enabled one engineer in charge of his locomotive to haul two or three times the number of

tons that he could haul with the old locomotive twenty years ago, the increased capacity of cars, the economies practiced in their construction, the safety appliances by which passengers are carried with greater freedom from accidents, the additional cost of construction chargeable to the heavy rails in use, the expensive and improved bridges, every item of improvement which has gone into the construction, the maintenance and the operations of railroads, have inured to the benefit of the shipper, while the stockholders never received $1 of benefit from the introduction of such inventions and the practice of such economies.

Railway managers saw the necessity which confronted them. The sequestrator already had many of the greater corporations in his custody. A very large percentage of the railway mileage of the country was in the hands of the law and but comparatively few of the railroad corporations were returning any dividends to their stockholders. In many railway revenues did not enable the managers to pay interest on funded indebtedness.

Through the public journals it became apparent that railway managers were attempting to effect understandings among themselves by which there should be some uniformity in the rates charged on the different railroads for the performance of a public service. It is possible that there were conferences held by the managers of some of the leading lines and that something may have been done looking toward the adoption of plans by which the railroads would be saved from further financial ruin.

Public opinion became captious; the political demagogue began to ply his vocation, and as a result Congress passed the act forbidding combinations or restriction of trade, and the adjudications of this law by our courts practically prohibited the manager of one railroad company conferring with others as to the adjustment of rates, and therefore the system of competition seemed as active as ever and the downward tendency of rates still continued. So each year the fact has been reported that the rate per ton per mile was less than for the preceding year.

A changed condition, however, is discovered in the reports for the year ending June 30, 1900, as in the reports of nearly all the leading lines it is found that not only has the downward tendency been stopped, but that the rates have been considerably advanced above those for the previous year.

It may be well to consider what has caused this change. That it has been a necessity can no longer be doubted by thoughtful or fair-minded people, because when the cost of transportation far exceeds the receipts, the common carrier is ruined, and when the common carrier is ruined commercial interests of necessity are destroyed or greatly impaired.

The better thought of this country to-day is that every function a common carrier performs in the way of transportation should be considered a public service. The manner of its performance, the integrity of action, the convenience and the conservation of the public in the services rendered should be in as good faith as if they were the acts of the government itself.

If the government were to assume supervision, the execution of the duties incident to such supervision would be the act of the government and would necessarily be done in equity.

Whatever the government in equity would do were it to own railways, should be done by the railways in all functions performed for the public.

The converse of this proposition is also true that railways ought to be permitted to do, in the establishment of rates and in the discharge of every public duty, whatever the government from necessity would do, were it the owner of the railways.

It has been apparent for years that the only way to enable railways to discharge their duties to the public as the government would were it the owner of the lines of transportation is through conferences and negotiations and by agreements made for the establishment of rates and in regard to other matters pertaining to transportation. This is prohibited by law, or by the construction placed upon existing laws by the courts.

The establishment of rates, the agreements with reference to the division of profits in transporting products, even though it be called pooling, has seemed for some time to be the conservative plan of establishing that which is of utmost importance, uniformity of rates and freedom from discriminations. The sentiment, however, has been strong against this proposition, and whatever legislation has been presented either in Congress or in the State has been defeated or postponed.

In the National Convention of Railway Commissioners the Committee on Legislation has investigated the question and made exhanstive reports recommending legislation on the line suggested, that is, advocating the passage of laws which would enable railroad companies to establish uniform rates for the transportation of commodities and to enter into agreements with reference to the division of profits, but all under the supervision and approval of public officials. The sentiment, however, prevailing in the convention has been averse to recommending such legislation, for many railway commissioners, those who are brought into close relations with the financial condition of railways, seem to join the popular cry to down rates, even though it down the railroads, rather than to meet and settle matters on conservative grounds.

In the last three conventions of railway commissioners this subject has been carefully considered and an attempt made to make it clear that public supervision means fairness to the shipper and to the common carrier, and yet a majority of that body seem to be still impressed with the idea that a fair rate is the lowest rate that can be procured without regard to consequences.

The warning was sounded by the thoughtful men of the convention in the declarations frequently made, that if railways were refused the right to legally adjust rates among themselves, consolidations and mergers would be carried on to an extent never before known in the development of American railways, and that it would not be long before all the great lines of the country would be practically under a few managements, and these few managements undoubtedly under one control.

If an examination is made of the names of the persons who constitute the Boards of Directors of many of the leading corporations, it will be found that there have been numerous changes made in the last two years, and that the name of one director appears on the lists of directors of several of the leading corporations which have heretofore appeared to be competitors in business.

While there has been no legal consolidation under the laws; while there is independent management and capitalization, and practically independent operation, yet in those things which concern the life of the corporations it will be found that many of the leading companies are conducting their business with some of the former elements of competition eliminated, and as a result of these new relations comes the changed condition in rates of transportation.

That this condition is justified cannot be gainsaid; that there is any violation of law is not apparent, but that there is an understanding that the suicidal policy of cutting rates shall be abolished is beyond dispute.

Rates are still low notwithstanding the slight advance in the last year; lower than they are found anywhere else in the world; and as long as they remain so, as long as the spirit which is said sometimes to characterize the acts of all monopolies does not control the new condition of affairs, there will be little reason to find fault.

If, however, there should be an unjustifiable advance in rates all along the line, public opinion would be aroused and legislation of a severe character might find its way upon the statute books, while supervision of a damaging nature might be established to the consternation of railway managers and railway security holders.

A clear exhibition of the change in rates, first, the reduction from 1890 down to 1899 inclusive, and second, the advance from 1899 to 1900, is shown in the following table:

Table showing average rate per ton per mile for the companies mentioned, for each year from 1890 to 1900 inclusive, together with percentage of decrease of the rate of 1890 compared with that of 1899 and 1900, also percentage of increase from 1899 to 1900.

Name of Company.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Per cent. of decrease—1890 to 1899.	Per cent. of decrease—1890 to 1900.	Per cent. of increase—1899 to 1900.
Erie Railroad,	.663	.658	.629	.655	.630	.625	.570	.609	.572	.539	.588	18.7	11.3	9.
Lake Shore and Michigan Southern,	.644	.630	.602	.599	.587	.567	.551	.538	.530	.481	.490	25.3	23.9	1.8
Lehigh Valley,	.855	.774	.789	.....	.777	.639	.569	.561	.526	.510	.572	40.3	33.	12.1
Pennsylvania,	.661	.656	.647	.620	.607	.565	.563	.561	.521	.469	.504	29.	23.7	7.4

This table exhibits the rate per ton per mile received by the Erie, the Lake Shore and Michigan Southern, the Lehigh Valley and the Pennsylvania, for each of the years mentioned. From which it appears that in 1890 the Erie railroad received .663 cents per ton per mile, and that, with one or two exceptions, there is a reduction each year in the average rate per ton per mile down to 1899, when it was .539. From 1899 to 1900 the rate advanced from .539 cents to .588. It will be seen, therefore, that from 1890 to 1899 there was a decrease in the rate per ton per mile of 18.7 per cent., and down to 1900 a decrease of 11.3 per cent., but there was an increase from 1899 to 1900 of 9 per cent.

In the case of the Lake Shore and Michigan Southern there was a decrease from 1890 to 1899 of 25.3 per cent. in the rate per ton per mile, and from 1890 to 1900 a decrease of 23.9 per cent., and the increase from 1899 to 1900 was 1.8 per cent.

On the Lehigh Valley there was a decrease from 1890 to 1899 of 40.3 per cent., from 1890 to 1900 a decrease of 33 per cent., and an increase from 1899 to 1900 of 12.1 per cent.

On the Pennsylvania there was a decrease from 1890 to 1899 of 29 per cent., and from 1890 to 1900 a decrease of 23.7 per cent., and an increase from 1899 to 1900 of 7.4 per cent.

These companies are heavy shippers of freight, both of local and through character, and the results of their operations during the 11 years embraced in the table herewith, must furnish practically a true index of the changes which have occurred in the rate problem during the period mentioned.

The steady decrease during the ten years from 1890 to 1899 inclusive is clearly indicated in these figures, and in all the roads mentioned there is an increase from 1899 to 1900 in the rate per ton per mile.

While this is true, that there is an increase from 1899 to 1900, yet in all cases there is a marked decrease from 1890 to 1900, showing that while there has been a check in the decrease in the average rate per ton per mile, yet the advance falls far short of restoring the rate per ton per mile which existed in 1890.

These figures also show that during the three or four years prior to 1900, while the price of nearly all standard articles of commerce increased, yet the downward tendency of the rate per ton per mile continued to 1899.

They would also seem to indicate that the average rate per ton per mile for 1900 does not indicate an advance of rate to correspond with the price of commodities which now prevails as compared with the price of those articles of eight or ten years ago.

This observation is made to show that while railroad rates of

transportation for the last year have somewhat increased, yet there is no room for complaint among shippers in view of the fact that this increase has, by no means, kept up with the advance in prices of standard articles of commerce.

In other words, farm productions, the products of manufactories, the output of mines and the lumber from the forests all have higher prices in the markets of the country than they had eight or ten years ago, and yet railroad rates of transportation, as indicated by the table herewith, are lower than they were ten years ago notwithstanding the slight advance from 1899 to 1900.

Looking at the figures which indicate the receipts per ton per mile for the year covered by this report, it is found that the average was .582 cents.

As a general proposition, it may be said that the roads having the greatest traffic, or the longest lines, carrying the most coal or other freight of a similar character, have the lowest rate per ton per mile.

The Allegheny and Western received 1.457 cents; the Baltimore and Harrisburg 1.435 cents; while the Baltimore and Ohio received this year .456 cents and last year .390. The Bellefonte Central received this year 3.418 cents, while the Berlin Branch received 6.438. The Bradford, Bordell and Kinzua received 3.942; the Bradford and Western Pennsylvania 10.510 cents per ton per mile for the 43,065 tons of freight carried. The Erie received .588 cents this year, while last year it received .539; the Lake Shore and Michigan Southern received this year .490 cents, last year .481; the Lehigh Valley this year .572, last year .510; the Pennsylvania this year .504, last year .469; the Pennsylvania Company this year .543, last year .515.

If a calculation were to be made of the tonnage of these leading railroads, based upon the rate per ton per mile which they received for the year ending June 30, 1899, instead of being based upon the rate they received this year, it would be found that these corporations would be short many millions of dollars of what they actually received. Therefore a change of .001 cents on the average received per ton per mile on the great number of tons of freight carried on the railroads reporting to this office amounts to a large sum of money.

Freight Earnings per Train Mile.

The Baltimore and Ohio reports freight earnings per train mile of $1.66; the Bellefonte Central 73 cents; the Buffalo, Rochester and Pittsburg $1.65; the Erie $2.18; the New York Central and Hudson River $2.02, and the Pennsylvania $2.45.

Freight Earnings per Mile of Road.

An examination of the figures which show the freight earnings per mile of road discloses many glaring discrepancies in the amount of money which has been derived per mile of road from freight revenue. For instance, the Baltimore and Ohio has received $11,825 per mile of road; the Bellefonte Central $1.273; the Buffalo, Rochester and Pittsburg $10.404; the Central Railroad Company of New Jersey $16.465; the Cornwall and Lebanon $10.729; the Coudersport and Port Allegany $1.537; the Delaware, Lackawanna and Western $20.434; the Erie $14.250; the Lehigh Valley $14.176; the Pennsylvania $20.619.

EARNINGS AND INCOME DURING THE YEAR.

There have heretofore been considered the earnings of steam railway companies from passenger and freight revenues. In consolidated table J are shown the total passenger earnings and the total freight earnings, as distinguished from the passenger revenue and freight revenue.

This table is classified as follows:

1. Total passenger earnings.
2. Total freight earnings.
3. Other earnings from operation.
4. Total earnings from operation.
5. Income from other sources including interest on bonds, dividends on stock, rentals, etc.
6. Total earnings and income.

The passenger earnings and the freight earnings as a rule do not materially differ from the passenger and the freight revenues. It is interesting, however, to compare these tables to ascertain the sources of the earnings from both passenger and freight service, which are not included as passenger and freight revenues.

Some observations may be made here with reference to the total earnings and income. $498,012,493 is the total amount of earnings and income from all sources for all the roads reporting. Of this amount $48,830,366 are derived from interest on bonds, dividends on stock, rentals, etc., and $449,182,127 are derived from the results of

operation, including freight and passenger traffic and other earnings incident thereto.

Last year the amount given as total earnings and income was $377,825,660, but that amount did not include the data showing the income of the New York Central and Hudson River. We do not have the figures showing the income of that corporation for the year ending June 30, 1899, but the income for this year, as indicated in the report made to this office, was $59,295,021. If this amount be deducted from the $498,012,493, the total earnings and income for this year, exclusive of the New York Central and Hudson River, will be $438,717,472, an increase of $61,596,791.

Among the companies which show the largest increase in their total income are, the Baltimore and Ohio, which had this year $35,877,500, and last year $28,754,398, an increase of $7,123,102; this year the Erie had $35,089,529, last year $31,197,412, an increase of $3,892,117; this year the Lake Shore and Michigan Southern had $25,783,893, last year $21,941,315, an increase of $3,842,578; this year the Pennsylvania had $85,972,704, last year $72,462,247, an increase of $13,510457.

Practically all the railroads whose reports are made to this office show a decided increase in their income from operation, and in cases where these corporations own bonds and stocks of other railroads and other corporations, the increase in income from these sources is no inconsiderable amount.

EXPENSES.

The total expenses of steam railways for the year, not including any amounts paid for dividends, was $428,837,899.

The general classifications of expense appearing in consolidated table K are as follows:

1. Maintenance of way and structure.
2. Maintenance of equipment.
3. Conducting transportation.
4. General expenses.
5. Total operating expenses.
6. Other expenses as per deductions from income.
7. Total expenditures for the year.

Canal Lock at Dauphin, Pa.

In addition to these classifications, the reports of the several companies give three other items which are included in this table:

1. Total amount of dividends paid during the year.
2. Surplus for the year.
3. Deficit for the year.

Maintenance of Way and Structure.

It is safe to say that the greater proportion of its receipts a railway corporation expends for maintenance of way and equipment, the greater freedom it will have from accidents both to passengers and employes. Therefore, the railroad corporation which has the most substantial construction and expends judiciously the greatest percentage of its receipts for maintenance of way and equipment, ought to receive the highest commendation from the travelling public.

The entire amount expended during the year for maintenance of way and structure was $55,482,772. Of this amount, the Baltimore and Ohio expended $3,578,370; the Erie $3,577,654; the New York Central and Hudson River $7,190,286; the Pennsylvania $10,135,122; the Pennsylvania Company $3,902,571. It will be seen from these figures that these five companies have expended more than half of the entire amount expended by all companies combined.

Maintenance of Equipment.

$63,244,225 represents the total amount of money expended during the year for maintenance of equipment. Of this amount $4,261,202 was expended by the Baltimore and Ohio; $6,220,800 by the Erie; $5,598,092 by the New York Central and Hudson River; $12,545,584 by the Pennsylvania, and $4,104,126 by the Pennsylvania Company.

As in the case of the maintenance of way and structure, these five companies have expended more money than all the other companies combined for the maintenance of equipment.

The significant feature of the amounts reported by these five companies is that the New York Central and Hudson River expended about a million and a half more for maintenance of way and structure than it did for equipment, while the other four companies expended far more for maintenance of equipment than for way and structure.

Conducting Transportation.

$163,848,878 represents the amount of money paid by the railroad companies during the year for conducting transportation. Of this amount, $13,902,833 were paid by the Baltimore and Ohio; $13,891,265 by the Erie; $19,921,551 by the New York Central and Hudson

River; $29,357, 287 by the Pennsylvania; $8,655,685 by the Pennsylvania Company, or a total for these five companies of $85,728,621, a trifle over half the entire amount expended by all roads for conducting transportation.

General Expenses.

The total amount of general expenses for the year was $10,212,202. Under this sub-caption are included salaries of general officers, salaries of clerks and attendants, general office expenses and supplies, insurance, law expenses, stationery and printing for the general office, and other expenses which are properly chargeable under this heading.

The general expenses of the Baltimore and Ohio for the year were $788,378; of the Erie $750,113; of the New York Central and Hudson River $1,343,226; of the Pennsylvania $1,878,179; and of the Pennsylvania Company $384,331.

Again it is found that these five companies have expended more than half of the entire amount expended for general expenses.

Total Operating Expenses.

Under this classification are included the cost of maintenance of way and structure, maintenance of equipment, conducting transportation and general expenses. The total amount expended for the year was $292,788,077. Of this amount the Baltimore and Ohio reports $22,530,783; the Erie $24,439,832; the New York Central and Hudson River $34,053,155; the Pennsylvania $53,916,172; and the Pennsylvania Company $17,046,713.

Other Expenses as per Deductions from Income.

Under the preceding classifications have been included only those items of expense properly chargeable to operations. Under this caption is included the interest paid on funded debt, made up of interest on mortgage bonds, miscellaneous obligations, income bonds and equipment trust obligations; also any interest that may be paid on interest bearing current liabilities, rentals paid for lease of road, tracks, yards, terminals, etc., taxes, and amounts paid for permanent improvements or betterments.

The total amount so expended during the year was $136,049,822. Of this amount the Baltimore and Ohio expended $7,124,828; the Erie $8,986,267; the New York Central and Hudson River $17,262,840; the Pennsylvania $21,844,791, and the Pennsylvania Company $8,327,039; a total for these five companies of $63,545,765.

Total Expenditures for the Year.

The total amount of expenditures for the year, including those incidental to operations, interest on funded indebtedness, etc., as before stated, was $428,837,899. The ten corporations expending the most money during the year were as follows:

The Baltimore and Ohio, $29,655,611; the Central Railroad Company of New Jersey, $14,364,594; the Delaware, Lackawanna and Western, $18,585,175; the Erie $33,426,099; the Lake Shore and Michigan Southern $19,369,501; the Lehigh Valley $25,382,345; the New York Central and Hudson River $51,315,995; the Pennsylvania, $75,760,963; the Pennsylvania Company $25,373,752; the Philadelphia and Reading $26,178,847, making a total of these ten companies of $319,412,882, nearly 75 per cent. of the total amount expended by the 275 companies reporting. It might be said that nine companies have expended 75 per cent. of the entire amount, for practically the Pennsylvania and the Pennsylvania Company are one and the same thing, although they maintain separate accounts.

If the Pennsylvania, the Pennsylvania Company, the Northern Central, the Cumberland Valley, the Philadelphia, Wilmington and Baltimore, with other companies owned or controlled by the Pennsylvania had their expenditures consolidated in one item, and the same process were applied to other leading corporations, it would be found that the accounts of the ten companies would probably cover 90 per cent. of the entire amount of money expended for the maintenance and operation of the railroads reporting to this office. These figures would seem to indicate that though there are many different corporations maintaining a legal existence and to some extent carrying on the business of common carriers, yet practically nearly all the business is done by a few corporations.

Dividends Paid During the Year.

The total amount of dividends paid during the year was $37,013,306. Of this amount the New York Central and Hudson River paid $4,937,500. In making comparison of the total amount of dividends paid last year, the amount paid by this road should be deducted from the total for this year, as this is the first year the general report of the New York Central and Hudson River has been filed in this office. Deducting therefore the $4,937,500 we have left a total of $32,075,806, as against $24,378,850 paid out as dividends last year, or an increase of $7,696,956, a very creditable exhibit for the year's business, which undoubtedly carried encouragement to stockholders in general. In some cases dividends had not been previously paid for years, and there must have been pleasant surprises for the

stockholders of those companies in which the payment of dividends had become a thing of the past.

101 of the corporations reporting, paid dividends during the year, and last year there were 91 companies that paid dividends.

The companies paying dividends this year that did not pay last year are as follows: The Baltimore and Ohio, $4,073,560; the Galeton and Eastern, $1,250; the Lackawanna and Montrose, $6,314; the New York, Chicago and St. Louis, $250,000; the Pennsylvania Company, $1,000,000; the Pennsylvania and Northwestern, $90,000; the Pine Creek, $35,000; the Pittsburg and Moon Run, $2,771; the Pittsburg, Virginia and Charleston, $264,061; the Schuylkill and Lehigh, $3,000; the Susquehanna and New York $7,750; the Wilmington and Northern, $13,092.

Surplus for the Year.

There are 147 corporations that show a surplus for the year above the total expenditures for operations and amounts paid for dividends. The companies having the largest surplus for the year were, the Baltimore and Ohio, $2,148,329, after paying a dividend of $4,073,560; the Central Railroad Company of New Jersey, $1,313,536, after paying a dividend of $2,185,276; the Delaware, Lackawanna and Western, $3,191,578 after paying a dividend of $1,834,000. The Erie, although it paid no dividend, had a surplus of $1,663,430. This shows a favorable financial condition considering the financial misfortunes that have attended the operations of the old Erie road for so many years.

The Lake Shore and Michigan Southern, having paid a dividend of $3,516,005, still had a surplus of $2,898,387; the New York Central and Hudson River, after paying a dividend of $4,937,500, had a surplus of $3,041,527; the Pennsylvania Railroad could have increased its dividends materially, for after having paid $6,712,289 in dividends, it had a surplus for the year of $3,499,453; the Philadelphia and Reading had a surplus of $745,309, from which the dividend paid after June 30th was undoubtedly taken. No mention of this dividend, of course, appears in the report for the year ending June 30, 1900.

Deficit for the Year.

There are 82 companies whose reports show a deficit for the year. This deficit, in many cases, was not caused by payments for operation and general expenses beyond receipts, but was due to the payment of dividends which, together with the expenses paid for operations, etc., during the year, exceeded the income.

The companies whose payments of dividends created a deficit are the following:

The Cleveland and Pittsburg, the Coudersport and Port Allegany,

the Elmira and Williamsport, the Galeton and Eastern, the Ironton, the Little Schuylkill Navigation and Railroad Company, the McKeesport Connecting, the Ohio Connecting, the Sunbury, Hazleton and Wilkes-Barre, the Susquehanna and New York, and the Youghiogheny Northern.

In completing these observations with reference to the income and expenditures of these railroad corporations, as they are exhibited in the consolidated tables, under the several classifications, it is proper to say that this is the most favorable presentation of the financial affairs of these corporations that has been made for several years.

ACCIDENTS.

The accidents which have occurred on the steam railways of this country have been in striking contrast to those which have occurred on the railways of foreign countries. American railways are said to conserve the interests of the passenger and the shipper in every way more completely than the railways of any other country. Certainly the convenience, the comfort and the rapidity of passenger traffic can hardly be excelled, and the despatch with which the products of the country are handled, together with the extremely low rates, leaves little room for complaint.

It is a fact, however, that railway accidents both to passengers and employes have been exceedingly high. Congress has given this matter careful attention and passed laws requiring railroads, within specified time, to provide safety appliances, and some of the states, through enactments, have sought to secure greater freedom from accidents both to passengers and employes.

Notwithstanding the efforts that have been put forth, railway accidents have increased even when receipts from operations have diminished, when there was a falling off in the number of passengers carried and when there was a material decrease in the number of tons of freight carried.

The list has simply become appalling, and the proper authorities in the states and in the nation have earnestly endeavored to prevent, so far as possible, the great loss of life and limb upon our railroads.

In some respects the report for the year ending June 30, 1900, gives assurances that conditions are improving. The results of the year's operations are by no means what they should be, however. 21,357 passengers, employes and other persons killed and injured is by far too great a number to convince the thoughtful man that all has been done that can be done to prevent these thousands of casualties, the killing and maiming of so many persons.

If every engineer, every conductor, every brakeman, switchman and other employe, down to the common trackman, were to exercise the utmost caution during the coming year, and if the passengers were to observe the rules which are put up in conspicuous places, with reference to their own safety, it is not presumptuous to assume that the report for the next year would show at least a 50 per cent. reduction in the number of fatal and non-fatal accidents.

There are not many collisions between trains that are not directly or indirectly attributable to the carelessness of some employe. It is a great responsibility that one assumes in the despatching of trains. Human nature is so exceedingly weak that there are few men comparatively, that have the capacity or the presence of judgment to enable them to act with unquestionable prudence at all times in the position of train despatcher.

What can be said of the train despatcher, can also be said of the telegraph operator, who makes out and delivers the orders and gives the signals with reference to the passing of trains. Every order that is given and executed carries with it the safety or destruction of human life. This fact alone ought to cause the most searching inquiry by the railroad companies as to the capability of the individual selected for so responsible a position as train despatcher or operator.

The question of a high salary should not stand in the way, for the passenger can well afford to pay an additional charge, if he can be assured that those who hold his life in their hands are exhibiting the utmost care in the discharge of their responsible duties.

One serious difficulty that is encountered in the accidents which occur is in placing the responsibility upon the right person. When the accident has occurred and the trains have collided, when human life has been destroyed, when permanent injuries have been incurred and hundreds of thousands of dollars worth of property destroyed, it is usually the case that an investigation has to be made to ascertain who is responsible.

Fear of the extreme punishment of the law, apprehension as to losing his position, or some other cause usually prevents the person who is actually responsible for the accident from acknowledging it. One employe charges it to another, who denies it and charges it to somebody else. As a matter of fact, some scheme ought to be devised

as a result of railway management, by which it would be possible to fix at once the responsibility for the accident.

So carefully are the accounts of railroads kept, that although there may be many thousands of accounts sent into the controller's or the auditor's office each month, yet if there is an error in a single one of them, the accounting department, through the employment of its expert accountant, is able to locate the error and to correct it, and through the process thus employed to determine with facility what clerk or other employe made the error.

If railway officers and employes were as careful with human life and limb as they are with their accounts, it would seem that the responsibility for railroad accidents which occur could be more easily ascertained than it is at the present time. With the use of signal stations and the block system, with a perfect record of the time of the passing of trains at each station, and with positive rules established and faithfully observed by all employes, there would not only be greater freedom from accidents, but railway managers would be better able to ascertain the employe through whose negligence or recklessness the accident occurred, and to place in his position some one who would observe the rules of the company and exhibit the utmost care and integrity in their execution.

Passengers Killed.

In making comparisons of the accidents which have occurred this year with those of the previous year, it is deemed proper to exclude from the report for this year the casualties on the New York Central and Hudson River Railroad, as the report of that company has not heretofore been filled in this office.

Excluding, therefore, the data given by the New York Central and Hudson River, we find that the number of passengers killed during the year was 30, while for the previous year the number was 74. This constitutes the most favorable exhibit that can be found in the tables in which railway casualties are assembled and classified for this year.

Of this number, 2 were killed on the Baltimore and Ohio; 2 on the Central Railroad of New Jersey; 9 on the Delaware, Lackawanna and Western; 4 on the Erie; 1 on the Lake Shore and Michigan Southern; 2 on the Lehigh Valley; 2 on the Pennsylvania; 2 on the Pennsylvania Company; 3 on the Philadelphia and Reading; 2 on the Philadelphia, Wilmington and Baltimore, and 1 on the Pittsburg, Cincinnati, Chicago and St. Louis.

The Lehigh Valley this year, as before indicated, reports but 2 killed, while in its report for last year it showed that 16 of its pas-

sengers were killed. Last year the Pennsylvania had 8 of its passengers killed, and but 2 this year.

One serious accident such as that which occurred on the Philadelphia and Reading last year would have increased the number of passengers killed to about what it was last year, for it will be remembered that the Philadelphia and Reading, while it has but 3 passengers killed to report this year, last year reported 32. It would seem, therefore, when these comparisons are made with previous years that it has been merely a streak of good luck that no more passengers have been killed this year, and that we cannot safely assume that the hazard is less. This too, in view of the fact that there have been many more passengers carried this year than last.

The number of passengers carried this year was 178,123,541, and the number of passengers killed being 30, there were 5,937,451 passengers carried for each one killed, while in the previous year when there were 161,434,854 passengers carried, and 74 killed, there were only 2,183,038 carried to each one killed.

Number of Passengers Injured.

The total number of passengers injured was 1,137, and the total number carried being 178,123,541, there were 156,660 carried to one injured. This is something of an improvement over the figures for last year, for, although there were more passengers injured this year than last, there were only 147,842 passengers carried last year to 1 injured.

Of the passengers injured, 71 were on the Baltimore and Ohio; 53 on the Central Railroad Company of New Jersey; 114 on the Delaware, Lackawanna and Western; 121 on the Erie; 378 on the Pennsylvania; 57 on the Pennsylvania Company; 40 on the Philadelphia and Reading; 63 on the Philadelphia, Wilmington and Baltimore, and 96 on the Pittsburg, Cincinnati, Chicago and St. Louis.

Employes Killed.

One hundred and two of the employes of the Baltimore and Ohio were killed during the year; 39 on the Lake Shore and Michigan Southern; 29 on the Lehigh Valley; 216 on the Pennsylvania; 59 on the Pennsylvania Company; 55 on the Philadelphia and Reading, and 44 on the Pittsburg, Cincinnati, Chicago and St. Louis. The number killed on other roads was small.

The total number killed was 795 as against 655 for the previous year. Last year there were 453 employed to one killed, and this year 347 employed to one killed.

Employes Injured.

The total number of employes injured during the year was 14,784; last year the number was 13,508. Therefore, this year there were 18 employed to one injured, while last year there were 19 employed to one injured.

The Baltimore and Ohio reports 1,691 employes injured; the Buffalo, Rochester and Pittsburg 320; the Delaware, Lackawanna and Western 210; the Erie 1,515; the New York, Chicago and St. Louis 542; the Pennsylvania 3,871; the Pennsylvania Company 2,558; the Pittsburg, Cincinnati, Chicago and St. Louis 1,365.

As before indicated, the casualties of the New York Central and Hudson River Railroad have been excluded from the above calculations. When this road is included it is found that the total number of passengers killed during the year was 40, and as there were 205,939,884 passengers carried, it would follow that there was one passenger killed for every 5,148,497 carried.

There were 1,198 passengers injured, and therefore one injured to every 171,068 carried.

There were 914 employes killed, and as there were 307,737 men employed there was one employe killed to every 336.

Fifteen thousand one hundred and sixty-six employes were injured. There was, therefore, one employe injured to every 20 employed.

Other Persons Killed

Under this heading is given the number of persons killed who were neither employes or passengers. As before seen, there were 30 passengers and 795 employes killed this year, and yet of other persons killed there were 1,451, nearly double the number of passengers and employes.

On the Baltimore and Ohio there were 135 killed; on the Buffalo, Rochester and Pittsburg 24; on the Delaware and Hudson 47; on the Delaware, Lackawanna and Western 52; on the Erie 148; on the Lake Shore and Michigan Southern 108; on the Lehigh Valley 66; on the New York Central and Hudson River 231; on the Pennsylvania 313; on the Pennsylvania Company 60; on the Philadelphia and Reading 137; on the Pittsburg, Cincinnati, Chicago and St. Louis 74.

Who are these persons, and who is to blame for this wholesale destruction of life? It is simply appalling. Some of them are suicides, and they may be said to be responsible for the loss of their own lives; certainly such of the number as were sane at the time of the commission of the offense of self destruction. The railway

management can in no way be held responsible for the loss of life through suicide.

How many of them were inebriates or common drunkards is a matter of conjecture, but a casual reading of the daily papers will carry conviction to almost any one that many of the men who are killed on or along the tracks of a railroad, become intoxicated and fall or lie down on tracks to sleep off a drunk. The railroad companies cannot be held responsible in these cases, for in any such case life has been destroyed as a result of intoxication and trespassing on the right of way of railroads, and the responsibility can be divided between the liquor seller and the worshipper at his shrine.

That a large number of these persons have been killed at grade crossings is shown by the reports, and the daily accounts of accidents that occur establishes the fact that one of the most prolific causes of the destruction of life in the operation of railroads is the grade crossing. This subject has been referred to so many times in the annual reports of this office that it seems like "line upon line, and precept upon precept" to refer to it again.

The responsibility for the loss of life at grade crossings, after we eliminate the element of lack of care, both on the part of the person killed and the railway employes, is fairly divisible between the public authorities and the railway managers.

The railway manager who hesitates to join the proper authorities in eliminating grade crossings, is an enemy to the safety of the people, and the public authorities, whether of township, borough, municipality, county, or state. that do not do their utmost to eliminate grade crossings now existing and to prevent them in future, should be held responsible for the loss of life that annually occurs as a result of their existence.

Other Persons Injured.

During this year there were 2,161 other persons injured on the several lines of railroad. Of this number 184 are reported by the Baltimore and Ohio; 249 by the Erie; 107 by the Lake Shore and Michigan Southern; 120 by the Lehigh Valley; 483 by the Pennsylvania; 130 by the Pennsylvania Company; 155 by the Philadelphia and Reading, and 137 by the Pittsburg, Cincinnati, Chicago and St. Louis.

The distinguishing feature about the number of other persons killed and injured in the operation of railroads, and by this is meant persons neither passengers nor employes, is that while there was a very small percentage of passengers killed to passengers injured,

and a small percentage of employes killed to employes injured, yet a comparison of reports made for years will show that the number of other persons killed is nearly as great as the number of other persons injured.

There is some disparity this year in the number of other persons reported killed and the number reported injured. This indicates that the suicide and the drunkard contribute in a great degree to the fatal accidents, and it is presumed that the proportion of fatal to non-fatal accidents occurring at grade crossings is greater than the proportion of fatal to non-fatal accidents to passengers and employes.

Total Number Killed and Injured.

Two thousand two hundred and seventy-six represents the total number of the three classes, to wit: passengers, employes and other persons, killed. Eighteen thousand and eighty-two represents the number injured.

When we include the New York Central and Hudson River Railroad, we have 1,682 other persons killed, and 2,357 other persons injured, making a total of 2,636 killed and 18,721 injured, or a total of casualties, fatal and non-fatal, of 21,357. It is a sad chapter, and ought to admonish all concerned as to the necessity of the greatest care possible and the adoption of the most improved safety appliances, in order that passengers, employes and other persons may be relieved from the great hazard that now exists.

Great as is the hazard, when compared with the immensity of traffic, both passenger and freight, the millions of persons carried and the hundreds of thousands of men employed, we have another side to the question. But however bright the present conditions may be made, everyone knows that it is possible to make the most decisive improvements, and all that legislation can do, all that state or national supervision can accomplish, and all that the most conservative railway manager can suggest, should be considered in bettering eixsting conditions.

NATIONAL CONVENTION OF RAILWAY COMMISSIONERS, HELD AT MILWAUKEE, WISCONSIN, MAY 28 & 29, 1900.

The Secretary of Internal Affairs and the Superintendent of the Bureau of Railways attended the National Convention of Railway

Commissioners and Members of the Interstate Commerce Commission, held at Milwaukee.

These conventions have been held annually since 1889, the first one having met in the city of Washington, with the Interstate Commerce Commission. Until within the last three or four years they have been held continuously in Washington.

The questions in relation to transportation, adjustment of rates, and state and national supervision are of so much importance, that it has seemed necessary that there should be annual conferences of the officials of the several states with the members of the Interstate Commerce Commission, in order that there might be harmony of action in the discharge of the duties imposed by law upon those who are charged with the supervision of the common carriers.

As a result of these annual conferences or conventions, the laws in the several states have been somewhat assimilated, though there are still great differences. In some states full power is given railway commissioners to establish rates, supervise construction of roads and branches, enforce the use of safety appliances, establish rules with reference to the crossing of railroads, and in some states to prohibit the use of grade crossings, while in other states only a part of the authority so conferred is given.

There is no doubt that great good has been accomplished as a result of holding these conventions, and they are most highly to be commended.

An examination of the subjects which were considered at the National Convention at Milwaukee will carry conviction as to the desirability, if not the necessity of co-operation between the different states of the Union on the important questions concerning transportation.

The program arranged for the convention was as follows:

1. Roll call of delegates by states.
2. Address by the chairman of the convention, the Hon. Cicero J. Lindly.
3. Submission of reports of standing committees.

Under this caption a report was made on railway statistics by Mr. Adams, Statistician of the Interstate Commerce Commission, and Professor of Political Economy at the University of Michigan.

The report of the committee on uniform classification of freights was read by Judge Spencer R. Atkinson, of Georgia.

The report on powers, duties and work of railway commissions was read by Secretary of Internal Affairs, James W. Latta, of Pennsylvania.

The committee on classification of construction expenses was represented by Hon. A. K. Tiesburg, of Minnesota.

The report of the committee on legislation, in the absence of its chairman, Hon. Martin K. Knapp, chairman of the Interstate Commerce Commission, was read by Mr. Brown, Superintendent of the Bureau of Railways of Pennsylvania.

The report of the committee on delays attendant on enforcing orders of railway commissioners was presented by Mr. E. A. Dawson, Commissioner of the state of Iowa.

The report of the committee on safety appliances was presented by Hon. T. J. Hennessey, Commissioner of the state of Missouri.

The report of the committee on grade crossings was presented by Hon. W. T. La Folette, of South Dakota.

The report of the committee on plans for ascertaining the fair valuation of railroad properties, of which the Hon. John H. Regan, of Texas, was chairman, was presented in the form of a letter from Mr. Regan, who was unavoidably absent from the convention.

The next convention of Railway Commissioners will be held in June, 1901, in the city of San Francisco.

STREET RAILWAYS.

The pedestrian must be considered as having solved the first problem in transportation. Just in what order the introduction of innovations came history does not inform us. Different kinds of animals were certainly employed to facilitate transportation while the rivers, lakes and seas early became an important basis of transportation in the use of the canoe and the more pretentious craft. However crude the means of transportation were in the early history of the world, and however little may be found in history to show the change from one means to another, it is apparent to every student that the nineteenth century has furnished the brains, activity and genius that have done so much to solve this problem, and have contributed more in a single century than had been accomplished in all the past history of the world. In the last few years the means of local transportation have materially changed. It is not a quarter of a century since the horse was probably the most important factor in local transportation. By this is meant the power by which persons and commodities were carried through the cities and from the cities to

suburban localities and for short distances in the country. All vehicles were drawn by this power, and it has certainly been but a short time since the street cars were drawn by the faithful horse. In the last few years electricity has largely supplanted the horse as the power in local transportation. And no sooner had this new power, electricity, been introduced, than the bicycle appeared, apparently as a competitor of the street railway, and it indeed seemed at one time as if the use of the wheel would seriously impair the capitalization of these organizations and the value of the investment. There has been a pause, however, in the onward march of the wheel, and it is probable that to-day there are not more than one-half as many in use as there were three or four years ago. As the introduction of the bicycle seemed to encroach upon the receipts of the street railways, so the partial passing of the bicycle seems to inure to the benefit of these corporations, as indicated by the figures returned for the present year, for it may be assumed, that the increased earnings are due in part to the diminution in the use of the wheel. Now a new invention has made its appearance and will no doubt become a competing factor in local transportation. It is the automobile. To what extent this new vehicle will encroach upon the domain of the street railway is, of course, a matter of conjecture, but that it is likely to prove a factor in transportation in the future cannot be gainsaid. In the larger cities the automobile is now in constant use as a pleasure carriage, omnibus and delivery wagon. It glides almost noiselessly through the streets with a speed that is limited only by the city ordinances. There is unquestionably a great opening for this vehicle, and it is not too presumptuous to say that within the next ten years it will largely take the place of other kinds of vehicles in the cities and suburban localities and possibly on the greater thoroughfares in the country. This invention is a fitting climax to the marvelous productions of the nineteenth century in the way of transportation agencies. The steamboat, invented by Robert Fulton, in the early days of the century, was the pioneer, and it has been followed by the steam engine, the electric motor, the bicycle and the automobile. All are products of the 19th century.

During the year there has been no material change in the financial or physical condition of the trolley railways of Pennsylvania. The rapidity that characterized the development of these corporations a few years ago is no longer present, and there seems to be more stability in the financial conduct of these enterprises. The financial promoter has not been able, therefore, to ply his vocation as successfully as formerly.

The affairs of the street railways are classified with reference to

liabilities, consolidated table A; assets, consolidated table B; income, consolidated table C; disbursements, consolidated table D; equipment, persons employed and passengers carried, consolidated table E; accidents, consolidated table F.

LIABILITIES.

The total amount of capital stock outstanding of the operating street railways reporting for the year is $103,176,121. This amount comprises the stock of 94 companies. Last year the total amount was $103,122,319. The corporations whose capital stock makes up the greater portion of this amount are, the Consolidated Traction Company of Pittsburg $27,000,000, Union Traction Company of Philadelphia $10,499,912, United Traction Company of Pittsburg $20,000,000. More than half of the total amount belongs to these three corporations, and $47,000,000 of it to the two corporations in Pittsburg.

Funded Debt Outstanding.

The total amount of funded debt reported for the year is $38,975,100. Last year the amount was $31,309,425. The Lehigh Valley Traction Company has bonds outstanding to the amount of $3,000,000; Pittsburg and Birmingham Traction Company $1,500,000; the Scranton Railway Company $3,000,000; the United Traction Company of Pittsburg $10,000,000; the Wilkinsburg and East Pittsburg Street Railway $2,000,000; the Wilkes-Barre and Wyoming Valley Traction Company $1,819,000; making $21,319,000, or more than one-half the entire amount of funded debt outstanding.

Total Amount of Current Liabilities and Total Capitalization.

The total amount of current liabilities for the year is reported at $11,585,004, making the total street railway capitalization of operating companies $153,736,225. If to this amount be added the Capital Stock outstanding amounting to $68,094,525, and the funded and unfunded indebtedness of the companies whose lines are subsidiary to or operated by other corporations, amounting to $21,764,354, the total capitalization is found to be $243,595,104. As the total mileage of these corporations is 1,654, the capitalization per mile of

road is $147,276, or over double the capitalization per mile of road of the steam railways of the United States.

ASSETS.

Cost of Road.

The assets of street railways are classified as follows: Total cost of road, Cost of equipment, Stock owned, Bonds owned, Cash and current assets, Other assets, Total assets. The total cost of roads as reported for the year is $87,806.26. The companies contributing most largely to this amount are the following: Conestoga Traction Co., of Lancaster, $3,401,100; Consolidated Traction Company of Pittsburgh, $3,582,642; Monongahela Street Railway, $2,079,418; Pittsburg and Birmingham Traction Company, $1,372,288; Pottsville Union Street Railway, $1,498,062; Scranton Railway Company, $4,570,535; United Traction Company of Pittsburg, $29,575,641. The latter amount, however, includes cost of equipment, as this company for some reason or other fails to divide the cost of road and equipment in a manner that will show the separate accounts. Union Traction Company of Philadelphia, $1,899,252; West End Traction Company of Pittsburg, $5,526,691; Wilkinsburg and East Pittsburg, $2,942,414; Wilkes-Barre and Wyoming Valley Traction Company, $6,645,943. The total cost of road last year was $87,411,512.

Cost of Equipment.

The total cost of equipment reported for the year is $12,334,380. Last year the amount was $9,128,533, but the cost of equipment of the Consolidated Traction Company of Pittsburg is not included in this amount.

Stocks Owned.

The Chester Traction Company reports ownership of $200,108 of the stocks of other companies; Conestoga Traction Company reports $698,400; Consolidated Traction Company of Pittsburg, $22,182,765; Erie City Motor Company, $300,000; Harrisburg Traction Company, $1,870,000; Lehigh Valley Traction Company, $200,200; New Castle Street Railway, $500,000; Pittsburg and Birmingham Traction Company, $1,003,812; Schuylkill Valley Traction Company, $481,049; Scranton Railway Company, $908,942; Union Traction

Company of Philadelphia, $5,191,756; United Traction Company of Reading, $222,983.

Bonds Owned.

The total amount of bonds owned by operating companies is $1,330,500. Of this amount the Schuylkill Valley Traction Company owns $130,500 and the Union Traction Company of Philadelphia, $325,000.

Cash and Current Assets.

The total amount of cash and current assets reported for the year is $12,014,131. Last year the amount was $4,808,086. These figures show an apparent increase in operating capital of several millions of dollars.

Other Assets.

The total amount of other assets reported by the operating companies for the year is $9,017,579. The Altoona and Logan Valley Street Railway reports $392,444; the Conestoga Traction Company $826,000 (which is represented as a franchise); Greensburg, Jeannette and Pittsburg Street Railway $399,650; the Lehigh Traction Company $1,000,000; the Lehigh Valley Traction Company, $2,580,606; the Meadville Traction Company $350,000; the Pittsburg and Birmingham Traction Company $2,900,043. These assets are principally franchises.

Total Assets.

The total amount of assets reported for the year is $156,368,465. Last year the amount was $149,934,302. By adding the assets of subsidiary companies, or those whose lines are operated by other corporations, amounting to $80,186,452, it will be seen that the total assets of the street railway corporations of Pennsylvania are $236,554,917.

INCOME.

In Consolidated Table C there is a classification showing the income of street railways as follows: Gross earnings from operations; Income from other sources; Total Income. The gross earnings from operations for the year are reported at $23,883,508, as against $21,646,808 last year. The companies reporting gross earnings from operations upwards of $500,000 are the Consolidated

Traction Company of Pittsburg, $2,733,910; Pittsburg and Birmingham Traction Company, $533,177; Union Traction Company of Philadelphia, $13,033,970; United Traction Company of Pittsburg, $1,783,461; Wilkes-Barre and Wyoming Valley Traction Company $570,266. The receipts of the companies named, it will be seen, cover a very large percentage of the total amount of income from operations.

Income from Other Sources.

From other sources than operation the Consolidated Traction Company of Pittsburg received $19,193, the Harrisburg Traction Company $39,519, the Pittsburg and Birmingham Traction Company, $99,278; the Union Traction Company of Philadelphia, $215,849; United Traction Company of Pittsburg, $33,225; United Traction Company of Reading, $81,973. The total amount of income received from these companies and all other street railway companies from other sources than operation was $593,673.

Total Income.

The total income of all the street railways in Pennsylvania during the year was $24,477,181. Last year the amount was $22,569,256. There are several large steam railway corporations in the State whose receipts from operations fall considerably below the receipts of some of the street railway companies. When it is understood that the source of revenue of these corporations is practically from passengers alone, and that the amount received from each passenger is very small, the total income seems exceedingly large. Few industries have increased their receipts with the same velocity as the street railways. They have certainly become a very important interest in commercial world.

Relative to the income and expenditures of street railway corporations, it is of interest to compare the operations of one of these street car companies with others that are similarly located. It would be unreasonable to compare a street railway in Harrisburg with the Union Traction Company of Philadelphia, or the Consolidated Traction Company of Pittsburg, but there is interest in comparing the street railways of the Commonwealth whose capitalization, mileage, income and expenditures are similar.

A table had been arranged and is published herewith, relating to the Harrisburg Traction Company, the Lehigh Valley Traction Company, the Scranton Street Railway Company and the Wilkes-Barre and Wyoming Valley Traction Company, showing the capital stock, bonds and current liabilities of each; also the total capitalization, the mileage operated, the income per mile of road, the expenditures,

the expenditures per mile of road, the net income per mile of road, the percentage of expenditures to income, and the gross dividends.

There is considerably disparity in the total capitalization of these companies. The greatest capitalization is that of the Wilkes-Barre and Wyoming Valley, which has $5,000,000 of stock outstanding, $1,819,000 of bonds, with $233,360, for current liabilities, or a total capitalization of $7,052,360.

The smallest capitalization is in the case of the Harrisburg Traction Company with $2,000,000 of capital stock, $75,000 of bonds and $47,069 of current liabilities, or a total of $2.122,069.

The mileage operated ranges from 40½ miles in the case of the Harrisburg Traction Company, to 73.78 miles of the Scranton Railway Company.

From an examination of this table it will be seen that the income per mile of road operated, of the Harrisburg Traction Company is $9,102, the expenditures per mile $6,720, the net income per mile $2,382, and the percentage of expenditures to income 73.82.

In the case of the Lehigh Valley Traction Company, the income per mile of road is $6,334, the expenditures per mile of road $5,242, the net income per mile of road $1,092, and the percentage of expenditures to income 83.37.

The Scranton Street Railway Company has an income per mile of road of $6,290, expenditures per mile of road of $5,576, net income per mile of road of $714, and a percentage of expenditures to income of 88.52.

In the case of the Wilkes-Barre and Wyoming Valley Traction Company the income is $8,978 per mile of road, the expenditures $6,964, the net income per mile of road $2,014, and the percentage of expenditures to income 77.57.

Of these four roads, therefore, it will be seen that the Harrisburg Traction Company makes the most favorable exhibit. Its capitalization is the smallest by more than $3,000,000; its income per mile of road is the greatest of all, and its net income per mile of road is also the greatest, while its percentage of expenditures to income, 73.82, is the least of all.

In any comparison that may be made of the Harrisburg Traction Company with other corporations under similar conditions, the results will be found to be similar to those indicated in the above table and the deductions made therefrom.

The management of this corporation in the interest of its stockholders and its employes and in its service to the public, is worthy of emulation.

Table Showing Capital Stock, Bonds, Current Liabilities Total Capitalization, Mileage Operated of Four Companies, with Gross and Net Receipts per Mile of Road, Percentage of Expenses to Receipts and Dividends Paid.

	Capital stock.	Bonds.	Current liabilities.	Total capitalization.	Mileage.	Income.	Expenses exclusive of dividends.	Income per mile of road.	Percentage of expenses to income.	Dividends paid.	Expenses per mile of road.	Net income per mile of road.
Harrisburg Traction Company..	$2,000,000	$75,000	$47,069	$2,122,069	40.50	$368,645	$272,147	$9,102	73.82	$100,000	$6,720	$2,382
Lehigh Valley Traction Co.,.....	1,700,000	3,000,000	357,017	5,059,017	51.89	328,676	273,027	6,334	83.37	.....	5,242	1,092
Scranton Railway Company,....	3,000,000	3,000,000	139,885	6,139,885	73.78	464,807	411,450	6,290	88.52	.....	5,576	714
Wilkes-Barre and Wyoming Valley Traction Company,....	5,000,000	1,819,000	233,360	7,052,360	64.00	574,645	445,751	8,978	77.57	150,000	6,964	2,014

DISBURSEMENTS.

Operating Expenses.

In consolidated table D is given a classification of disbursements of operating street railways, as follows: Operating expenses, taxes, interest on funded debt, rentals, other expenses, dividends, total disbursements. The total amount expended for operations during the year was $12,114,609, as against $10,519,810 last year. Of this amount the Consolidated Traction Company of Pittsburg paid $1,341,565, and the Union Traction Company of Philadelphia $5,624,898.

Taxes.

The total amount of taxes paid during the year was $1,579,284. Last year the amount was $1,314,470. The increase in this amount is no doubt due to the increased valuation of the capital stock, the 5 mill tax being based on the market or appraised value of the stock. During the last two or three years there has been a marked increase in the market value of all kinds of stocks but no material increase in the par value. While it is known that the street railways are an important factor in the commercial world, it would also seem as if they were an important factor as a source of revenue for the maintenance of the State government. The Consolidated Traction Company of Pittsburg paid $186,000 taxes, the Union Traction Company of Philadelphia $1,023,266, and the United Traction Company of Pittsburg $130,973, about two-thirds of the total amount paid.

Rentals.

The rentals paid during the year amounted to $5,954,232. Last year the amount was $6,237,691. The companies paying the heaviest rentals were the Chester Traction Company $56,300, Consolidated Traction Company of Pittsburg $229,080, Harrisburg Traction Company, $61,655, Pittsburg and Birmingham Traction Company $35,948, Union Traction Company of Philadelphia $5,244,953, United Tractoin Company of Reading $104,983.

Other Expenses.

Under this heading there was paid during the year $398,326. Last year the amount was $279.453. The Harrisburg Traction Company paid $35,367, the Pittsburg and Birmingham Traction Com-

pany $90,388, the Union Traction Company of Philadelphia $46,528, and the United Traction Company of Pittsburg $12,804.

Dividends.

Of the total number of operating companies there are only 20 that pay dividends. They are the Beaver Valley Traction Company $6,000; Chester Traction Company $2,500; Connellsville, New Haven and Leisenring Street Railway, $1,750; Connellsville Suburban Street Railway $5,000; Consolidated Traction Company of Pittsburg $649,806; Delaware County and Philadelphia Street Railway $36,000; Harrisburg Traction Company $100,000; Holmesburg, Tacony and Frankford Street Railway Company $10,500; Johnstown Street Railway $23,193; People's Street Railway Company of Nanticoke and Newport $2,000; Pittsburg and Birmingham Traction Company $90,000; Roxboro, Chestnut Hill and Norristown Street Railway $15,872; Stroudsburg Street Railway $1,384; Tamaqua and Lansford Street Railway $5,000; United Traction Company of Pittsburg $150,000; United Traction Company of Reading $24,000; West End Traction Company $125,000; Wilkes-Barre, Dallas and Harvey's Lake Street Railway $6,000; Wilkes-Barre and Wyoming Valley Traction Company $150,000; York Street Railway Company $6,552. There are 53 subsidiary companies that report payment of dividends, which of course is derived from rentals received. The amount of such dividends is $5,427,590.

Total Disbursements.

The total disbursements for the year were $23,976,312, as against $21,788,663 last year. This amount includes all dividend payments.

EQUIPMENT, MILEAGE, NUMBER OF PERSONS EMPLOYED AND PASSENGERS CARRIED.

Mileage.

The total mileage of the street railways of Pennsylvania is 1,654, as against 1,493 reported last year. While there has been no material increase in the capitalization of these corporations, it will be seen that about 160 miles were added to the total mileage. The companies having the greatest mileage are the Consolidated Traction Company of Pittsburg 68.06 miles; Harrisburg Traction Company 40.50 miles; Lehigh Valley Traction Company 51.89 miles; Union Traction Company of Philadelphia 336 miles; United Traction Company of Pittsburg 102 miles; United Traction Company of Reading 48 miles; Wilkes-Barre and Wyoming Valley Traction Company 64 miles.

Aggregate Length of all Tracks Operated.

The total length of all tracks, including sidings and switches, is reported for the year as 1,898.69 miles. Last year the total was 1,812.94 miles. These figures indicate that the mileage of the street railways is materially increasing.

Total Number of Cars.

The total number of cars in the service of the street railways of Pennsylvania during the year was 6,395. Last year it was 5,864. The Consolidated Traction Company of Pittsburg reported 508; Harrisburg Traction Company 103; Lehigh Valley Traction Company 86; Pittsburg and Birmingham Traction Company 78; Scranton Railway Company 145; Union Traction Company of Philadelphia 3,157; United Traction Company of Pittsburg 344, and the Wilkes-Barre and Wyoming Valley Traction Company 160.

Total Number of Employes.

The total number of employes reported for the year is 14,798. Last year it was 12,506. It will be seen from these figures that the street railways are not only a factor in the matter of transportation, but are also of great importance to the laboring classes as a source of employment and give fair return for services rendered. The Consolidated Traction Company of Pittsburg employs

1,563; the Union Traction Company of Philadelphia 7,222, and the United Traction Company of Pittsburg 994.

Compensation of Employes.

The total amount paid to street railway employes during the year was $8,043,589. Last year the amount was $6,569,204. The Consolidated Traction Company of Pittsburg paid $895,900; Union Traction of Philadelphia $3,934,835; United Traction Company of Pittsburg $593,763; United Traction Company of Reading $102,056; Wilkes-Barre and Wyoming Valley Traction Company $178,181.

Total Number of Passengers Carried.

The total number of passengers carried during the year was 538,194,532. Last year the number was 473,313,258. An idea of the great number of persons who ride on the street cars will be gained when it is known that the number carried in one year is about seven times as great as the population of the United States.

ACCIDENTS.

Consolidated table F contains a classification of accidents, as follows: Passengers killed, passenger injured, employes killed, employes injured, other persons killed, other persons injured, total killed, total injured. As the result of the operation of the street railways during the year 28 passengers were killed, as against 17 last year. This is at the rate of one passenger to each 19,221,233 carried. One was killed on the Allentown and Lehigh Valley Traction Company, 1 on the Bradford Street Railway, 2 on the Consolidated Traction Company of Pittsburg, 1 on the Lebanon Valley Street Railway, 1 on the Monongahela Street Railway, 1 on the Montoursville Street Railway, 2 on the Olean, Rock City and Bradford Street Railway, 1 on the Schuylkill Valley Traction Company, 12 on the Union Traction Company of Philadelphia, 3 on the United Traction Company of Pittsburg, 1 on the West End Traction Company and 2 on the Wilkes-Barre and Wyoming Valley Traction Company.

Passengers Injured.

The passengers injured were as follows: 33, Chester Traction Company; 110, Consolidated Traction Company of Pittsburg; 24,

Erie City Motor Company; 49, Lehigh Valley Traction Company; 69, Scranton Railway Company; 225, Union Traction Company of Philadelphia; 74, United Traction Company of Pittsburg; 50, Wilkes-Barre and Wyoming Valley Traction Company. The number of persons injured on all the lines in the State was 780. Last year the number was 484. One passenger was injured to every 689,990 carried.

Employes Killed.

There were only 6 employes killed during the year. One to each 2,499 in the service. Last year the number killed was 3.

Employes Injured.

During the year 94 employes were injured. One in each 157. These figures indicate very clearly that the hazard for employes is not nearly so great on the street railways as on the steam roads, as 1 employe in every 20 on the steam railways was injured.

Other Persons Killed.

During the year 107 persons other than passengers or employes were killed. Last year the number was 77. These persons were run over by the cars, or in some other way lost their lives in connection with the operation of the street railways.

Other Persons Injured.

During the year 567 persons other than passengers or employes were killed. Last year the number was 504.

Total Number of Persons Killed and Injured.

The total number of persons killed during the year was 141. Last year the number was 97. The number injured was 1,441; last year 1,127. The total number killed and injured for the year was 1,582.

Table of Subsidiary Roads.

An additional consolidated table has been prepared in which is given a list of the companies in existence whose lines are leased and operated by other corporations. The data is classified as follows: Capital stock outstanding, funded and unfunded indebtedness, cost of road and equipment (not included in report of lessee company); income and other assets from rental of road and other sources, dividends paid, other disbursements. In many cases these roads have been practically merged into other corporations. Separate organizations are maintained, and they are classified as above indicated as subsidiary roads.

TELEGRAPH AND TELEPHONE COMPANIES.

There are 130 telegraph and telephone corporations whose reports are filed in this office for the year ending June 30, 1900. Reference is made to the published briefs of these reports for any information that is desired.

Within the last three or four years there has been a wonderful increase in the incorporation of telephone companies and in the extension of the wires devoted to their use.

All the large towns are now connected by telephone, and it is probable that within ten years practically all of the smaller villages in the Commonwealth will have telephonic connection with the rest of the country.

It is a great enterprise in the State, and millions of dollars are invested in the way of capitalization of telephone companies, while employment is given to many people. The distinguishing feature between the employes of telegraph and telephone companies is that the large majority in the services of telephone companies are ladies.

The service has been greatly advanced within the last two years by the abandonment of the old wires, and the substitution in their place of the metallic system of wires, which renders the transmission of the voice much more distinct and accurate. While it may be possible to make the present system more perfect, yet the service now given to the public is so satisfactory that there is little room for fault finding.

It is probable that within the next four or five years the process of consolidation and merger which has characterized other similar corporations in the state, will take place among the numerous telephone companies now doing business in Pennsylvania. Unrestricted competition will probably lead to such consolidations and mergers.

This may result in an improvement of the service to the public, but every corporation that renders a public service should, to some extent, be restricted in the amount of its charges for performing such public service, as a protection against extortion. Fair and reasonable charges should always be expected, but extortion should, with as much certainty, be prohibited.

Tunnel of the abandoned Union Canal near Lebanon, Pa.

THE CANALS OF PENNSYLVANIA.

There are but four canals now in operation within the limits of Pennsylvania. Their reports have been regularly filed and are published herewith.

Pennsylvania has been a most progressive state in the way of internal improvements. The problem of transportation was more difficult of solution in this State than in many of the other states. When transportation was by water that state which had the most formidable mountains to traverse found transportation problems the most difficult of solution.

When the State authorities in Pennsylvania, early in the commencement of this century, undertook a general system of public improvements, they exhibited a determination to forward the development of the material interests of the State which reflects the highest credit upon them.

The account of those public improvements furnishes one of the most interesting volumes in American history. And while there is but a vestige now of the formidable works and public improvements which were constructed from 60 to 75 years ago, still the millions which were expended through private enterprises and through appropriations directly from the State Treasury, seem to have been stepping stones that led to that most complete system of railway transportation which now exists in this State.

In some cases there may have been realization on the individual investments made in those enterprises which were of a personal character as contradistinguished from those of a public character, or those owned by the State, yet the scheme was a most commendable one, for when completed it mingled the waters of the lakes with those of the Allegheny, the Susquehanna, the Schuylkill and the Delaware, and furnished a means of transportation for the commodities produced throughout the entire state, or at least in the territories adjacent to these water ways. But, as before indicated, these public improvements have generally gone into decay, and there is but a vestige left to show what at one time was the most formidable system of public improvements that then existed in any state of the Union.

It has seemed entirely fitting that a brief history should be prepared and published with this report, giving so far as possible, the origin, the rise and the decay of these public improvements. To this

end the Bureau of Railways publishes herewith an exhaustive article on this subject from the pen of the Hon. Theodore B. Klein. Mr. Klein was employed in the construction, operation and maintenance of the system of public improvements hereinbefore referred to. He served with distinction as a member of the Pennsylvania Legislature, and his familiarity with the subject is of such a character as to add materially to the value of the article he has prepared and which is published herewith. Mr. Klein is now Chief Clerk of the Department of Internal Affairs.

Mr. Klein's article is illustrated by a number of photographs showing the ruins of portions of the old system of public works, and with some views of portions of canals and the locks where the canals are still being operated.

THE CANALS OF PENNSYLVANIA, AND THE SYSTEM OF INTERNAL IMPROVEMENTS OF THE COMMONWEALTH.

By Theodore B. Klein.

In view of the fact that the days of inland navigation by the channels of the rivers and canals are passing away (being superceded by the later and improved mode of high class rapid transit, steam railroad transportation), it is fitting in this last year of the present century to review the history of the system of internal improvements projected and constructed by the several corporations (that took the initial steps in the early days of the century), and the Commonwealth that took an interest in the system and by the liberal expenditure of money responded to the demands of the public voice and in a short time took great strides in the right direction to develop the resources of a great State. Although the hundreds of miles constructed by the Commonwealth seventy years ago have been abandoned and are now lying in ruins, it is generally conceded that these works were not built in vain, but have directly and indirectly proved of much value in developing many portions of the State, and have added materially to her wealth, thus refunding to the Treasury the amounts expended in their construction.

The new lines that have taken the place of those of the early days, in a majority of instances, follow closely the lines of the natural

Trimmer's Rock, east of Newport, Pa., showing Juniata River, abandoned Canal, and Pennsylvania Railroad; also abandoned location of railroad.

water ways; and the traveler, as he is now conveyed in luxurious parlor cars, may view the river upon whose waters the small craft of the Indian and the early trader passed to and fro, and in the immediate foreground the channel of the main line of canal which served in the transportation of great quantities of grain, lumber, flour and coal in later years, and as space is annihilated by the famous steam horse behind which he is traveling he passes long trains of steel pressed cars laden with coal and coke, and oil and grain, the products of the nation, even from the Pacific coast, hurrying by, bound for the seaboard, to be reshipped to, and distributed in every quarter of the globe, thus taking in at one view the wonderful development and expansion in the line of transportation during the century just closing.

The states upon, and connected with, the Atlantic coast were alive with the spirit of internal improvements, and with a prophetic anticipation were anxious to reach toward the western empire that was to become the promised land and furnish the food for the world and be the great reservoir from which would flow the tonnage to be transported to the sea coast in endless quantities. At that early day, before railroads and steam power were developed, water communication was the popular mode of commercial transportation, and therefore the construction of the grand system of canals to connect the Ohio river with the seaboard, to develop the regions on the Lehigh and Delaware rivers and the various branches of the Susquehanna river, were required to transport the products of the several territories to the metropolitan seaport city of Pennsylvania. It was a grand idea, which William Penn himself fostered and recommended in his scheme to connect the Susquehanna at Middletown, with Philadelphia by way of the Schuylkill, the Lebanon and Swatara valleys, uniting the waters of the Schuylkill river at Reading with those of the Tulpehocken creek which flowed from its head waters springing from the foot of the dividing ridge near Lebanon, at which point the summit had to be pierced to catch the headwaters of the Quittapahilla which flowed into the Swatara ten miles to the westward, and thence into the Susquehanna at Middletown.

In March, 1761, Joseph Fox, John Hughes, Samuel Rhoads, John Potes, William Palmer, David Davis, Mordecai Moor, Henry Pawling, James Coultas, Jonathan Coates, Joseph Millard, William Bird, Francis Parvin, Benjamin Lightfoot and Isaac Levan were constituted and appointed commissioners for clearing, scouring and making the river Schuylkill navigable, with full power and authority by virtue of the Act of Assembly of the above date to take, collect, recover and receive of and from any person or persons whatsoever, any sum or sums of money which are or shall hereafter be given, granted

or subscribed, for making the river Schuylkill navigable and passable for boats, flats, rafts, canoes and other small vessels, from the ridge of mountains commonly called the Blue Mountains to the river Delaware. This action was the inaugural step in the formation of the great Schuylkill Navigation Company whose works are monuments of skill from an engineering point of view, developing the great Schuylkill Valley and the inexhaustible mines of coal not dreamed of in the time of the Penns, and the commissioners appointed to render the waterway of the valley capable for the transportation of the millions of tons of the "black diamonds" which were in after years to be consumed in the furnaces, mills, factories and houses of the nation. The broad river itself in many portions was concentrated into pools forming a slack water navigation and these pools were connected by sections of canals with a depth of six feet of water, passing boats with a capacity of 200 tons. The line extended from Philadelphia up the river to the Schuylkill county coal region, via Reading, and many other thriving towns, all of which were to a greater or less degree developed and built up by the influence of the Navigation Company's line along the Schuylkill river.

During the succeeding years in the infancy of the Commonwealth public interest was being developed and preparing for the undertakings looking to the development of the outlying territory. Governor Thomas Mifflin in his message to the Legislature in 1790, said:

"The very laudable attention paid to the survey of roads and rivers is a conclusive proof of the importance of the object, while it furnishes an example highly deserving of your imitation. Every day, indeed, produces an additional incentive to persevere in improvements of this kind. The commercial policy of insuring the transportation of our produce from the interior counties to the capital is dependent upon the ease and facility of the communications that are established throughout the State; and when we consider Pennsylvania not only as the route that actually connects the extreme members of the Union, but as a natural avenue from the shores of the Atlantic to the vast regions of the western territory, imagination can hardly paint the magnitude of the scene which demands our industry, nor hope exaggerate the richness of the reward which solicits our enjoyment."

A committee appointed in January, 1791, to examine the reports of Commissioners employed in exploring the western waters of the Susquehanna, the Delaware, etc., on the 19th day of February, of the same year reported as follows:

First. They considered the river Delaware as a most important channel for introducing the trade and produce, not only of the northern parts of the state, but as being capable of forming an easy

communication by a portage of 19 miles, with the northwestern parts of the state of New York, and extending by two other short portages to Lake Ontario. This river is capable of affording a safe boat and raft navigation from the extreme northern bounds of the State. By the estimates given, the expense will be about twenty-five hundred Pounds. The portage from the Delaware at Stockport, near the north line of the State, to Harmony, at the great bend of the Susquehanna, is 19 miles, the expense is about four hundred Pounds. Descending the Delaware we have considered the waters of the Lachawach and Lehigh as claiming public attention, yet as great benefit would immediately result from removing some of their obstructions. We think there may be allowed, for the Lachawach two hundred Pounds and for the Lehigh five hundred Pounds.

"The Schuylkill next presents itself, not merely in order as a branch of the Delaware, but as one of those great highways which at a future day will bear on its wafers the immense produce and trade of the western country. This river is to be considered in a double point of view, first as a great natural channel, tending to the Metropolis from the upper waters above Reading, and thence joining a favorable country for an excellent road to the town of Harrisburg on the Susquehanna, by which means a ready and cheap communication may be formed. The expense of the Schuylkill to Reading is estimated at about fifteen hundred Pounds. The road from Reading to Harrisburg at five hundred Pounds.

"Secondly. Pursuing the Schuylkill up the waters of the Tulpehocken, it will be found they approach so near to the waters of the Quittapahilla leading down the Swatara to the Susquehanna river, that a canal and lock navigation force themselves into our notice, the expense of which is estimated at 18,650 Pounds. From this canal down the Swatara the expense is 250 Pounds. The expense of rendering the Tulpehocken navigable up to the water of the canal, is estimated at 11,290 Pounds. The canal from the head of Tulpehocken to Lechner's Mill, 9,700 Pounds." Having entered the Susquehanna, both at Harrisburg and at the mouth of the Swatara, a great scope of navigation presents itself. The expense of clearing the navigation of the Susquehanna to the northern boundary of the State, beyond which to its source at Lake Otsego there is no material obstruction, is as follows: From the mouth of the Swatara to the mouth of the Juniata 300 Pounds; from Juniata to West Branch to Great Bend 440 Pounds. Continuing the report an estimate was submitted for rendering the Juniata, Little Conemaugh and Kiskiminitas navigable and constructing a portage over the Alleghenies, which included a line from the mouth of the Juniata to Pittsburg, involving an expense of 10,010 Pounds, and the entire

expense of the whole system of internal improvements was estimated at 60,870 Pounds, a very moderate sum indeed, when in these days the same amount might be expended in a single mile of railroad or canal.

In accordance with the report and in sympathy with the popular voice, the sum of 25,720 Pounds was appropriated for the construction of water ways, removing obstructions from the rivers, and the building of roads to connect the links, forming the line of water communication.

Thus the system was started, and from this beginning grew the great main line of canal and its branches, upon which the Commonwealth spent large sums in their development, and fostered them with scrupulous care, until in the course of events, circumstances changed the system of transportation, steam was introduced as the motive power and rapid transit became the demand, when laboring under a debt of $40,000,000 and a clamor for relief, negotiations were opened for the disposal of the public works, which was effected after a long parley, and in June, 1857, the canal and railroad forming the main line from Philadelphia to Pittsburg was sold to the Pennsylvania Railroad Company for $7,500,000, and the branch lines were sold in May, 1859, for $3,781,250, when the State was relieved of the great responsibilities of a common carrier and the finances of the Commonwealth placed upon a promising basis.

A detailed history, including the journal of the Canal Commissioners, of the difficulties attendant upon the location and construction of the public works, in the early days of the century, the various opinions and desires of individuals and communities as to the better place to locate the lines, and the demands of property owners to collect great sums for damages sustained and anticipated, and the negotiations required to adjust settlements, have filled nearly 7,000 pages of manuscript, as recorded in the Canal Commissioners' Journal, and ten times 7,000 more pages are covered with the claims and grievances and agreements and contracts and settlements and petitions, receipts and releases, complaints and maledictions, all of which demonstrate the fact that the Board of Canal Commissioners did not rest in beds of roses, but had, with the honor and responsibilities of their office, endless worry and annoyance.

After 1830 the Board consisted of three persons (whose term of office was three years), one of whom was elected each year, and party lines being closely drawn, the dominant party had among their number legions of applicants for place upon the public works, which became in numerous instances, cause for scandal, because of the abuse of confidence in some departments by the officials in charge.

Many distinguished men had a place in the Board of Commissioners

from time to time. In 1829, Nathaniel B. Eldred, afterward President Judge of the Capital District served in the Board. Thaddeus Stevens served a term, beginning in 1838. William F. Packer, afterward Governor of the State, served in 1839. George M. Hollenback was in the Board in 1842. William B. Foster, Jr., afterwards a prominent official of the Pennsylvania Railroad Company, was elected in 1844, and Jesse Miller, afterwards Secretary of the Commonwealth under Governor Francis R. Shunk, was a member of the Board at the same time, while Francis R. Shunk himself served as Secretary of the Board for a number of years. He was succeeded by Thomas L. Wilson who continued in the position until the Board was abolished. Mr. Wilson died February 28, 1861, and it is recorded of him, on the last page of the Commissioners' Journal, "He was a good man, thoroughly honest."

During the administration of John Andrew Shulze as Governor of the Commonwealth, beginning in 1823, the demand for a system of internal improvements was very strong, and in accordance therewith an Act of Assembly was approved March 27, 1824, providing for the appointment of a Board of Commissioners for the purpose of promoting the internal improvement of the State. "This act authorized "and required the Governor to appoint three Commissioners whose "duty it shall be to view and explore a route for a canal from Harris-"burg to Pittsburg by the waters of the Juniata and Conemaugh "rivers, and also the route of the West Branch of the Susquehanna "and Sinnemahoning, with the waters of the Allegheny river, and also "the country between the Schuylkill and the Susquehanna, through "the great valley of Chester and Lancaster counties; and when these "are effected the Commissioners shall view and explore the route, be-"ginning at a point on the Schuylkill river, in the county of Schuyl-"kill, thence by Mahanoy creek, the river Susquehanna, the Moshan-"non or Clearfield and Black Lick creeks, the Conemaugh, Kiskimini-"tis and Allegheny rivers to Pittsburg, and who shall make report "to the Governor, accompanied with estimates of the probable ex-"pense of completing the same, the quantity of water at the terminal "levals, and the number of locks necessary, with such observations "as may tend to elucidate the subject."

This was the beginning of the State system of internal improvements, and it was a bold and startling step and probably more than likely stunned the three commissioners as they contemplated the task for them to study and prepare during one short summer. Rapid progress was made, however, and on the 11th day of April, 1825, Governor Shulze approved an act to appoint a Board of Canal Commissioners. The following is the preamble to the act: "Whereas, the establishment of a communication between eastern and western

waters of this State, and the lakes, by means of navigable streams and canals, would advance our agriculture, commerce and manufactures, would unite in a common interest the great natural divisions of the State, and would in the end be an important source of revenue to the Commonwealth: And, whereas, the best interests of the State require that this great and important improvement should be the property of the Commonwealth, and that the Commonwealth ought to embark in it with that zeal and energy that is best calculated to carry it into effect; therefore, be it enacted, etc."

Under this act five commissioners were to be appointed to consider and adopt such measures preparatory to the establishment of a navigable communication between the eastern and the western waters of the State and Lake Erie. The act further authorized the employment of engineers and surveyors to make examinations and surveys, and the act furthermore appropriated a sum not to exceed $20,000 to be expended and paid on the order of the majority of the Commissioners appointed under this act. And as if to confirm the determination of the administration to continue the work initiated by the act just noted, another act pledging the faith of the Commonwealth for a five per cent. loan of $150,000, payable in 15 years, was authorized upon the same date as the act authorizing the appointment of the Board of Canal Commissioners.

On the 25th of February, 1826, Governor Shulze approved an act of Assembly, entitled "An act to provide for the commencement of a canal to be constructed at the expense of the State, and to be styled The Pennsylvania Canal." This act authorized the commissioners to locate and contract for making a canal and locks from the river Swatara at or near Middletown to or near a point on the east side of the river Susquehanna opposite the mouth of the river Juniata; and from Pittsburg to the mouth of the Kiskiminitis; and also, as soon as they shall deem it expedient and practicable, to construct a navigable feeder for a canal from French Creek to the summit level at Conneaut Lake, and to survey and locate the route for a canal from thence to Lake Erie. The Commissioners appointed under the act of 1825 were authorized by this act to appoint one or two of their number, as occasion might require, as acting commissioner or commissioners at a compensation of four dollars a day while actually engaged in the superintendence of the works contemplated by this act, which sum was to be in full for all compensation for services and expenses. The same act appropriated the sum of $300,000 to be expended by the Board of Commissioners, subject to the usual restrictions and requirements of the law governing public expenditures. On the 10th of April, 1826, a supplement to the above act was approved authorizing the Governor to appoint four additional canal

commissioners, making a board of nine, five of whom constituted a quorum. They were required to call upon the owners of the land through which the land passed, with a view to obtaining releases, and adjust any damage claimed by reason of the construction of the works.

The succeeding year, 1827, witnessed increased activity and interest in the great work now started, for on the 9th of April of that year Governor Shulze approved an act to provide for the further extension of the Pennsylvania Canal. This act authorized the Canal Commissioners to locate and contract for the making of a canal and locks up the valley of the Juniata from the eastern section of the Pennsylvania Canal to a point near Lewistown. Also a canal and locks up the valley of the Kiskiminitas and the Conemaugh from the western section of the Pennsylvania Canal to a point at or near Blairsville; and also a canal and locks up the valley of the Susquehanna from the eastern section of the Pennsylvania Canal to a point at or near Northumberland. Surveys were also directed to be made for a portage road over the Allegheny mountains to ascertain the best mode of connecting the lines east and west. That all parts of the Commonwealth might be benefitted by the improvements, surveys were ordered to be made from Northumberland up the north branch of the Susquehanna to the State line; from the western section of the Pennsylvania Canal, near the mouth of the Kiskiminitas, to a point on Lake Erie, by the Allegheny river and French creek, at or near the borough of Erie; and from the city of Pittsburg to the said point on Lake Erie, by the route of Beaver and Shenango. Thorough examinations were also to be made of the Juniata Valley; also surveys of a canal and railway from Philadelphia to Columbia; also a survey in order to ascertain the practicability and cost of forming a connection of the North Branch of the Susquehanna and the Lehigh. A survey was also ordered down both sides of the Susquehanna river from the Swatara to the Maryland line. Section 6 of the same act directed surveys to be made along the Delaware Valley from Philadelphia or from Bristol or any intermediate point between Bristol and the head of tide water to Carpenter's point; and the next section directed the immediate commencement of the work to be built toward Easton, and $100,000 were appropriated for that purpose.

A concluding section of the act ordered a survey for a canal commencing in the vicinity of the United States Arsenal, upon the east bank of the river Schuylkill, and terminating at the river Delaware, at the south of the Navy Yard, in the county of Philadelphia.

In the furtherance of the numerous projects of this act a loan of $1,000,000 was authorized and the Canal Commissioners searched the country for engineers to make the required surveys and examinations. At the succeeding session of the Legislature another act, approved the 24th of March, 1829, authorized additional surveys and

the speedy construction of canal sections, the location of a railroad across the Allegheny mountains, the location of a railroad from Philadelphia, via Lancaster and Columbia, to York. Surveys were ordered along the valley of the Monongahela river from Pittsburg to the Maryland line. From Columbia to the Conestoga river in Lancaster county, and along the Ohio river from Pittsburg to the mouth of Beaver creek, besides many other projected lines. A further sum of $2,000,000 was directed to be borrowed to carry out the provisions of the Internal Improvement Acts.

A review of the construction of the early projects developes the fact that the magnitude of the undertakings were boldly taken in hand, and notwithstanding the discouragements that presented themselves in the way of financial difficulties, etc., persevering zeal at last accomplished the desired end.

Incorporated companies, anticipating the State authorities, began their improvements at a somewhat earlier period, among which:

The Schuylkill Navigation Company's line, which covered a distance of 108 miles up the valley from Philadelphia; and in that distance the channel of the Schuylkill river was utilized and converted into slack water (by the erection of 31 dams), covering 50 miles of the river channel with a slack water navigation. On the line 71 locks were constructed to overcome the elevation from tidewater which amounted to 618 feet between Philadelphia and the upper terminus at Mill Creek. In 1865, 1,000 boats with an average capacity of 170 tons passed to and fro through the canal carrying nearly 1,500,000 tons of coal, lumber, iron ore and other products of the mines, etc., yielding a revenue of $1,650,800. The cost of the line at this time was $12,250,000, and the stockholders received dividends of six per cent. The venerable Frederick Fraley, of Philadelphia, who was President of the company for a number of years, still survives after having witnessed the marvellous changes in the transportation of the traffic of the country, and the passing of the great line of navigation into the control of its great rival, the Philadelphia and Reading Railroad Company, which has a long lease. At this time the length of the works have been reduced 18 miles, and the receipts reported for the year ending June 30, 1900, amounted to $50,694.

By an act of Assembly passed the 29th of September, 1791, a company was incorporated to construct a canal and lock navigation between the Schuylkill and Susquehanna rivers by the waters of Tulpehocken, Quittapahilla and Swatara creeks, in the counties of Berks and Dauphin, and that project may therefore be classed as another pioneer in the projected lines to the west. It was virtually a branch of the Schuylkill Navigation, or rather a feeder, and connected the Schuylkill river with the Susquehanna. As one of the very early corporations it too passed through many vicissitudes and trials. Lot-

West End of Tunnel, Abandoned Union Canal, near Lebanon, Pa.

teries that brought in some money, bridged it over some of the difficulties, but at last it went into decay, and a railroad is now constructed in the summit level at Lebanon. The line of this canal was constructed along the Tulpehocken creek between Reading on the Schuylkill river and Lebanon, a tortuous route, following the stream to its head, a distance of 40 miles. On nearing the summit or the dividing ridge a treacherous limestone country prevailed, and the great fissures between the rocks for many years deprived the canal of the water required for navigation purposes. Many of the levels east and west of the summit were planked upon solid oak sills which for a few years retained the water, but advanced engineers discarded the wooden lined canal, and clay puddling was substituted after the limestone was removed in order to give sufficient base for the clay to be tramped in. The summit level seven miles in length between the headwaters of the Tulpehocken and the Quittapahilla required its supply of water almost entirely from artificial sources from the first; and subsequently, after enlargement in 1856, from reservoirs filled from winter rains and snows stored for use in the summer months. Enormous steam pumping engines hauled from Pittsburg on wagons to a point on the Swatara creek, six miles west of Lebanon, and large water wheels of great capacity, forced the water from that stream to a height of 95 feet, from which point it flowed by gravity through a wooden cylinder three feet in diameter for four miles to the summit level, from which it was utilized in the required pool and to supply the contingent levels east and west, with 25 locks to raise and lower the traffic in transit. Another steam engine was located at the headwaters of the Quittapahilla (near Lebanon) which raised the waters from that stream 45 feet, and they were carried by an open trunk one-half mile to the summit. A bit of engineering skill in those early days was the construction of a tunnel 600 feet in length just west of Lebanon and hard by a flight of 16 locks carrying the canal to Swatara creek, which stream it followed, crossing it at one place by an aqueduct, to Middletown, where the main line of the Pennsylvania canal received the tonnage from the east and distributed the cargoes of lumber, coal, etc., from points north and west. Standing at the head of the tunnel the observer cannot but feel a tinge of sadness akin to the feeling upon viewing the ruins of any historic castle beyond the sea, as the crumbling atoms fall from the tunnel roof into the abandoned channel of this once famous canal.

Other appliances to furnish a supply for the summit level consisted of impounding the winter waters in reservoirs north of the line of the canal and utilizing them in the summer time. Three reservoirs were constructed covering in all over 100 acres, and having a depth of from 20 to 30 feet of water at the breasts of the dams. The supply from

the largest of these reservoirs was conveyed in a brick conduit 30 inches in diameter and 3 miles in length to the eastern end of the summit, 3 miles east of Lebanon. This line of canal was finished and open for navigation in the spring of 1828.

The Union Canal was 77 miles in length between Middletown and Reading, via Lebanon, with a branch of 22 miles from a point where the canal left the Swatara creek to Pine Grove in the Schuylkill Coal Region, which branch was almost entirely destroyed by a flood which broke through a large dam on the Swatara, and its flow towards the river took with it the towing path and banks with the superstructure, rendering the branch canal entirely useless. The Philadelphia and Reading Railway Company invested $100,000 in the damaged canal and built a portion of their Tremont branch from Lebanon upon the land acquired by the purchase.

Large quantities of iron ore from the Cornwall banks of Lebanon county were shipped to Danville and other points via the Union Canal, and coal was returned from the Wyoming region for use in the furnaces at Lebanon and vicinity as back loading. After the enlargement of the Union Canal lumber from the west branch came through for a time in order to avoid towage charges on the Chesapeake Bay, but the delays incident to low stages of water and the great amount of lockage was detrimental to the shippers and carriers and at last, in 1885, the officials of the company reported that "The Union Canal is non est, it having been sold out, property and franchise, by the sheriff of Philadelphia." It had borne the brunt of flood and financial panic for almost three-quarters of a century, it having been in operation before the canals of the Commonwealth. The work was abandoned and sold for a song, including the masonry of 100 lift locks, 3 guard locks, with buildings, machinery and pumps, all of which had cost more than $6,000,000, which melted away from the estates of widows, orphans and capitalists all over the Commonwealth.

One of the most successful enterprises of the early years of the century was incorporated by the Legislature on the 24th day of March, 1817, under the name and title of the President and Managers of the Monongahela Navigation Company. This act authorized George Sutton, Anthony Beelan and Thomas Baird, of Pittsburg, and their associates to act as commissioners to receive subscriptions to 1,600 shares of stock at $30 each as a capital for the construction of 16 dams across the Monongahela river, in order to form a slack water navigation with locks connecting the pools. A period of 25 years was granted to complete the work to the mouth of the Cheat river. In 1870, the capital invested was $1,003,500, upon which 10 per cent. dividends were divided on a tonnage of 2,246,000 tons of which 2,188,000 tons were bituminous coal. In 1880 the capital had been

Lock No. 1—Abandoned Union Canal, West of Tunnel, near Lebanon, Pa.

increased to $1,115,000, and the coal tonnage reached 3,193,800 tons. A dividend of 12 per cent. was paid that year on the capital stock. In 1890 the capital had reached the amount of $1,632,000, upon which a 9 per cent. dividend was paid, thus showing a profitable investment for the shareholders. In 1897, the United States government by proceedings in condemnation assumed possession of the work, and it is now maintained free of expense to the carrier of the products of the Monongahela Valley.

On the 20th of March, 1818, an act entitled "An act to improve the navigation of the river Lehigh," granted to Josiah White, George F. A. Hauto and Erskine Hazard certain rights and privileges concerning the improvement of the navigation of the river Lehigh. These gentlemen became owners of coal lands, to develop which, it became necessary to enlarge their capital which was done by organizing the Lehigh Coal Company. In order to carry out the intents of the projectors, further capital was required and a new company with enlarged privileges was organized and on the 13th of February, 1822, the Lehigh Coal and Navigation Company was incorporated with a proviso that the maximum amount of money to be invested in the purchase of land should not at any time exceed the sum of $60,000, nor the entire capital exceed $1,000,000 in the undertaking. In after years the requirements of the corporation demanded more capital for which privileges were duly granted, so that there is at this time a capitalization of over $14,000,000 and a funded debt of $17,500,000, the value of which is invested in coal lands, 108 miles of canal owned and leased, and other property.

The Delaware and Hudson Canal pierced the northeastern section of the State and connected Honesdale, in Wayne county, Pennsylvania, with Eddyville in the State of New York. It was constructed by a company incorporated by the Legislature of New York, and authority was given by the Legislature of Pennsylvania to the Delaware and Hudson Canal Company in 1825, to assume the privileges conferred upon one Maurice Wurtz to improve the navigation of the Lackawaxen river. This undertaking resulted in the construction of 25 miles of canal in this State from Honesdale to the Delaware river, by the Delaware and Hudson Canal Company. A million tons of merchandise passed through this canal in 1865, principally anthracite coal. A fleet of 880 boats was employed in the traffic. The canal was maintained with a depth of six feet of water, and the locks were 100 feet in length between gates. The company abandoned the Pennsylvania division of the canal in 1899, transferring the tonnage to their lines of railroad, which traverse the coal regions of that section of the State.

On the 9th of May, 1825, the commissioners appointed by the Governor under the act, entitled "An act to appoint a Board of Canal

Commissioners," held their first meeting in Philadelphia. There were present Robert M. Patterson, John Sergeant, William Darlington and David Scott. Mr. Gallatin, another appointee, was absent. The names of several persons, notably Charles Trezcyuliney, William Wilson and John Mitchell were presented as competent engineers for employment. After several short meetings from day to day the Board adjourned until (called together pursuant to notice) on the 2d day of July, 1825, when the same gentlemen were present, together with Abner Lacock, who filled the place of Mr. Gallatin. John Sergeant was chosen as President of the Board on the 4th of July. William Wilson was selected as the first engineer by the Board. At a meeting of the Board held October 26, of the same year, reports were made by William Wilson and John Mitchell on surveys made during the preceding months, and in December Mr. William Strickland was appointed as a consulting engineer and to prepare maps and make estimates of the several lines reported upon.

On the 10th of May, 1826, an advertisement for proposals to construct a part of the canal from the Swatara to the mouth of the Juniata river was authorized by the Board. The four new members authorized by act of April 10, 1826, General Daniel Montgomery, of Columbia county, Thomas Enochs, of Allegheny county, General John Phillips, of Erie county, Charles Mowry, of Dauphin county, were appointed May 17, 1826. On the 19th of June, 1826, the Governor approved of the location of the canal from the Swatara to the mouth of the Juniata river, William Strickland's location, and on the fourth of July following, the first ground was broken in the construction of the great system of Pennsylvania's line of internal improvements near Harrisburg.

In the settlement for damages along this part of the line about 100 different land owners out of 122, claimed damages, and some of them to an extravagant extent. Several honorable exceptions were named, and but one specific offer in the whole number was accepted. On the 14th of September, 1826, the acting Commissioner on the western division reported that 25 miles of that division had been contracted for and that more than 1,000 men were at work under the contractors. On the 2d of May, 1827, the Board of Canal Commissioners appointed William Strickland, Nathan S. Roberts, James Geddes, David B. Douglass and Simon Guilford as principal engineers, and assigned Judge Geddes to examine the north branch and Chester Valley. Nathan S. Reberts was instructed to locate the line to Blairsville; Mr. Strickland to locate the lines to Northumberland and Lewistown; Major Douglass to locate the French creek feeder and make surveys on the Allegheny and to Lake Erie, and Simeon Guilford to attend to the Delaware line.

Ruins of Columbia Dam, Columbia, Pa.

In the Autumn of 1828 it was resolved by the Board of Canal Commissioners to further prosecute the work by placing under contract the construction of the canal from Blairsville to Johnstown, a part of the French creek feeder, a portion of the North Branch to include 45 miles with that already under contract, a portion of the west branch from Sugar Camp Island to Northumberland, on the Juniata from Lewistown to Huntingdon, on the Delaware division, from New Hope to Raubs, 18 miles.

The construction of these works involved a large expenditure of money, but provision was made therefor by loans through the Bank of Pennsylvania, which furnished the amounts required in instalments as the work progressed.

The construction of a railroad from the end of the canal at Columbia, on the Susquehanna river, to Philadelphia, being an important link in the line of internal improvements, the survey of Mr. Roberts with report was submitted by a committee (to whom the subject was referred) to the Board of Commissioners at their meeting of December 9, 1828, who decided that in consequence of the importance of this line in connection with the projected canals, $200,000 should be appropriated during 1829 toward the construction of the road which was considered about one-half the sum required to cover the distance between the Susquehanna and Delaware rivers. At this time the system was well outlined, and from Philadelphia to Columbia the first link in the chain was to be 84 miles of railroad, on which was to be transported the merchandise to the west and the products of the soil, mines and forests to the seaboard. From Columbia along the east bank of the Susquehanna river, the eastern division covered a distance of 46 miles via Harrisburg to the junction of the Juniata and Susquehanna divisions. The Susquehanna division continued up the west branch of the river for 42 miles where the river was crossed to Northumberland where the north and west branch divisions were united. The north branch division was constructed on the west side of the river in Northumberland by way of Danville, Bloomsburg, Catawissa, Berwick and Wilkes-Barre to Lackawanna dam a distance of 72 miles, and the west branch division formed that part of the system from Northumberland by way of Milton, Watsontown, Muncy, Williamsport, Jersey Shore and Lock Haven to Farrandsville, a distance of 76 miles. These branches constituted the great feeders to the main line, delivering anthracite coal from the Wyoming region and lumber from the virgin forests of the state. The Juniata division being a continuation of the main line and the thoroughfare to the west composed that part of the canal between the junction of the several divisions at Duncan's Island and Hollidaysburg up the valley of the Juniata by way of Newport, Mifflintown, Lewistown and Hun-

tingdon, covering a distance of 128 miles. At Hollidaysburg connection was made with the Allegheny Portage railroad which by a series of inclined planes and intermediate short levels served for the transportation of the traffic as well as passengers over the mountain to Johnstown, a distance of 36 miles.

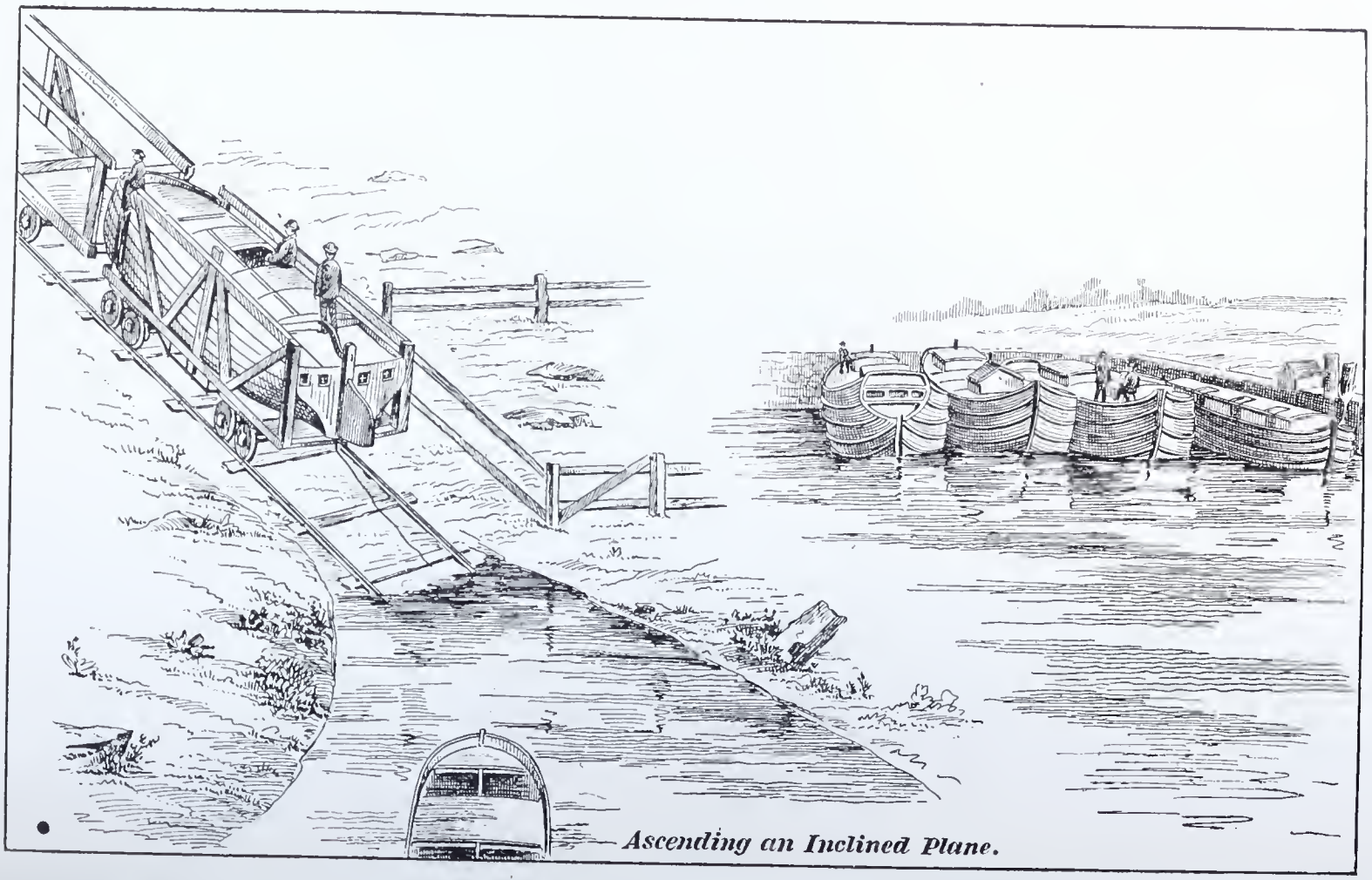
The Portage Railroad over the Allegheny mountains was considered in its day a marvel in engineering skill, which David Stevenson, a distinguished civil engineer, in 1838 described as "a mountain "railway which in boldness of design and difficulty of execution com- "pared only with the passing of Simplon and Mount Cenis in Sardinia, "but even those remarkable passes viewed as engineering works, did "not strike him as being more wonderful."

The history of this section of the system of internal improvements is full of interest and an article entitled "The Evolution, Decadence and Abandonment of the Allegheny Portage Railroad," as written by William Bender Wilson, and published in the report of the Railway Bureau of this department for the year 1898-99 embraces in detail a full account of this most interesting section of the public works.

The western division joined the Portage road, and by a canal covering a distance of 103 miles reached Pittsburg, and thus the main line traversed the State from east to west and joined the city of Philadelphia with the young and prosperous city beyond the mountains. The Delaware division being an independent section of the public works consisted of a canal from Bristol on the Delaware river above Philadelphia to Easton, a distance of 60 miles, where connection was made with the navigation of the Lehigh. This canal passed into the hands of a corporation and is still being successfully operated under the management of the Lehigh Coal and Navigation Company.

The Susquehanna and Tidewater Canal, constructed by a company with a view to take the tonnage from the public works of Pennsylvania to Philadelphia and Baltimore via tidewater, ran along the west side of the Susquehanna river from Wrightsville, opposite Columbia, to Harve de Grace on Chesapeake Bay in the state of Maryland, from which point steam tow boats were required to take boats and cargoes to their destination. This canal passed through all the vicissitudes of floods and financial difficulties, and was on January 2, 1872, leased to the Philadelphia and Reading Railroad Company for 999 years, at a rental of $20,000, and is now with its 45 miles of well constructed works, including a great feeder dam at Columbia, a ruin past reconstruction. This work involved an expenditure of $5,000,000.

A short line of canal from Duncan's Island to Millersburg, called the Wiconisco, was built by the State to transport coal from the Lykens Valley region, and its 10 miles served a good purpose for some years, but it passed into the possession of the Pennsylvania



Ascending an Inclined Plane.

Canal Company with the main line, and with a division of the traffic with the Northern Central Railroad Company it proved to be unprofitable, and it has passed out of existence as a water way.

The French Creek division was also constructed by the State. It commenced on the Allegheny river near the borough of Franklin, from which point it was carried up French creek 22¼ miles to the feeder from whence the feeder formed a continuation of the canal up which the right branch proceeded 11 miles, and the left branch down the feeder 12½ miles to Conneaut Lake. The whole division, 45 miles in length, consisted of 27 miles of canal and 18 miles of slack water.

The Beaver division was another part of the system of public works in the western part of the State and connected with the Ohio river, 28 miles below Pittsburg, and was located from the mouth of the Big Beaver creek up that stream and Shenango creek 30 miles, terminating in Mercer county. Eight miles of this division was canal and 22 miles slack water formed by the erection of 7 dams across the stream. As the works were about being completed the report of the Canal Commissioners made December 2, 1833, contained a statement submitted by the President, in which was given the time of the commencement and progress of the "most splendid system of internal improvement that has ever been undertaken and executed in so short a period by any country." In his recapitulation he gave as placed under contract:

In 1826,	46½	miles.
1827,	162¾	"
1828,	214½	"
1829,	15¾	"
1830,	3½	"
1831,	193	"
1832,	28½	"
1833,	47	"
Or a total,	711½	"

The same statement says that on December 18, 1829, 195 miles of canal were finished, but of this distance only 180 miles were so situated as to be partially navigable, on which tolls to the amount of $27,012.90 were received in 1830. On the 21st of December, 1830, 426 miles of canal were reported as finished and the water had been introduced into 406 miles. On the 1st of November, 1832, 480½ miles of canal and 22 miles of railroad were finished, the tolls on which amounted to $151,419 for the year.

In anticipation of the progress of the lines under course of con-

struction it was announced that by the 10th of March, 1834, there would be completed and ready for use a total of 632 miles of canal and railway.

Governor George Wolf in his message of December 4, 1833, to the General Assembly re-echoed the proud claim of the President of the Board of Canal Commissioners. He said:

"With prospects so flattering, fellow citizens, in the very infancy of our public works, the friends of the internal improvement policy may rest satisfied that the day is not far distant when Pennsylvania, encouraged by the success that has attended her public improvements; their continually increasing productiveness; the overflowing treasury, for which she will be indebted to the redundant revenues derived from that source; and threatened as she is on all sides to be deprived of that commerce which the God of Nature seems to have destined for her use, will in her own defence force the waters of Lake Erie to mingle with those of the Allegheny and the Delaware; the Ohio river to become tributary to her own extensive improvements; the waters of the Cayuga and Seneca Lakes, by means of the Elmira Canal, to unite with those of the Susquehanna; and will cause the wilderness countries, drained by the improvements by which all this will be accomplished, to 'smile and blossom as the rose.' This may be regarded as fancy now, but it must become fact before long; and judging from the signs of the times, it would not be surprising if it should all happen in our own day and generation, and be achieved by the force of public opinion itself."

And now the solving of the problem of operating an extended line of public works by the Commonwealth was commenced and begun under flattering auspices, from which great results were anticipated; but the contingencies of flood, depressions in trade, and the advancing ideas of the times, involving a demand for more rapid transit and quick delivery; (all tending to difficulties in the maintenance of the system projected in the early days) in the course of the succeeding twenty-five years developed a demand of the public to transfer (by sale or otherwise) the enterprise into the hand of private corporations, who, it was argued, could operate the lines to better advantage than the Commonwealth.

In the meantime toll sheets were being prepared and all manner of produce, merchandise, etc., were classified and rated in schedules on which tolls were to be collected in transit at the various offices established on the line.

The enthusiasm of the State officials was indeed justifiable, for the line of internal improvements about being completed was a magnificent work, involving in all the details and contingencies of construction: more in comparison, than the work of De Lesseps in his work

Outlet, Pennsylvania Canal at Columbia, Pa., showing terminus of canal and ruins of Columbia Bridge.

on the great ship canal at Suez, for that (although greater in capacity) was of a comparative short distance, with no engineering difficulties after the construction of the terminal locks and breakwaters, and provision for the prevention of the drifting sands of the adjacent deserts into the channel; whereas the construction of the Pennsylvania improvements involved the location of hundreds of miles of canal beds, so as to be free from the dangers of the semi-annual floods that swept down from the mountains through the valleys occupied by the mother river, from whom the required nurture was to be furnished to the artificial waterways, as required. The construction of great dams across the rivers from which the water was taken to supply the canals; the building of hundreds of great locks of masonry to overcome the elevation, with massive water tight gates; the building of miles of heavy retaining walls as shields against the encroachments of ice and flood; the construction of numberless bridges for the crossing of public and private roads; the erection of houses for the residences of the keepers of the locks; the construction of heavy aqueducts carrying the canal bed across large streams; the building of culverts to prevent the innocent looking brooks that trickled from the hillsides, that were often transformed into raging streams, from doing damage; the provision for the excess of water that often came unexpectedly, doing great damage, by the erection of spills and waste wiers, besides many other details, required the watchful care and direction of the engineers in the finishing of the great system; and therefore with a commendable pride the officials might well be enthusiastic upon the achievements of their efforts. Thousands of brawny men from the Emerald Isle followed the directions of the engineers, and the ultimate results caused joy and enthusiasm. The work was a grand school for engineers, and many prominent names in the profession are recorded as efficient in the construction of later improvements who served in the different corps of engineers employed by the Commonwealth. Among these are the names of Roberts, Mitchell, Treczyuliny, Douglass, Strickland, Kneass, White, Welsh, Robinson, Faries, Guilford, Gay, Foster, Wierman, Worrall, Hage, Mifflin, Warford, Whippo, Schlatter, J. Edgar Thompson, Miller and many others will be remembered, whose work at many points in the line although now in ruins still shows their skill in directing construction.

And thus the work went bravely on. Individuals prepared for the anticipated traffic by building boats to launch in the now completed canal. Transportation companies were formed to carry merchandise from Philadelphia to Pittsburg without break in the cargo by means of boats built in sections, some of iron, which could be transferred from the channel of the canal into cradles upon the trucks of railroad cars and be hoisted over the Allegheny mountains and again placed

in the waters of the Conemaugh and Kiskiminetas, and thus reach Pittsburg in what was at that time considered quick despatch. These lines claimed right of way on the main line, running night and day with double crews and extra teams aboard as relays. Some of these line boats made a specialty of passenger traffic, particularly of emigrants to the west, and every day in the week during the summer might be seen merry groups of German emigrants upon the deck of their chosen craft passing the capitol city and lifted by the old Penn lock (now enlarged greatly in its capacity, at the foot of walnut street in the city of Harrisburg), to the upper level which would soon bring them to view the broad waters of the Susquehanna, cleaving the spurs of the Blue mountains, and soon after into the valley of the Juniata, famous as the abode of the red men not many years agone.

The robust men and fair maidens among these emigrants from the German Fatherland tripped with their wooden shoes upon the upper decks and were borne to the broad acres beyond the mountains, where they and their descendants peopled the new states of Ohio, Indiana and Illinois, which are now empires of this Republic, which the emigrants adopted in their day, where there was a freer air, than in the hampered home of their own Fatherland.

A number of transportation companies to operate upon the canals were formed, and boats of the "Union Transportation Company," the "Reliance Line," the fleet of the "Leech Brothers," and "Bingham's Line," with a company from Baltimore, styled the "Chesapeake and Ohio Line," were soon in active operation and in a measure competed for the trade between Baltimore and Philadelphia and the west. Lines of packets, too, were established for passengers. The principal lines from Harrisburg to points north and west, as well as to Columbia (before the Harrisburg and Lancaster Railroad was constructed) was operated by William Colder, Sr., of Harrisburg, and his associates, who for many years maintained the lines and operated them with regularity and success. The traveler who had time (and he was obliged to have it in those days), enjoyed the trip along the picturesque valley of the Susquehanna and Juniata, and the social pleasures attendant during the journey would long be remembered. Charles Dickens in his American Notes records an amusing account of his experience in gaining the place where he was to sleep in the main saloon of one of these packets. Individuals, too, invested in horses, mules and boats to engage in the transportation of merchandise and produce, and many yards and dry docks were constructed along the line for the building and repairing of boats, and some of the skeletons of the oak ribbed hulls of the fleet still remain scattered along the line, going to decay, with the superstructure of the works, of which they formed an important part in the busy days of inland navigation.

RELIANCE TRANSPORTATION COMPANY.

(VIA)

Pennsylvania Rail Roads and Canals

FROM PHILADELPHIA TO PITTSBURG

By means of Transhipping IRON CANAL BOATS, in which Goods are placed at Philadelphia and pass together with the Boats to Pittsburg with Safety, certainty and unprecedented despatch. Emigrants and others travelling with their effects can be accommodated with a cheap & expeditious passage West.

Agents. JAMES M. DAVIS . Pittsburg
J^no DOUGHERTY . Philadelphia
M. KEE & LOUDEN . New York.

The Commissioners experienced many difficulties during the succeeding years in operating the lines, including a deficiency in the supply of water at the headwaters of the rivers which were the natural feeders for the canals. It was therefore necessary to construct large reservoirs to impound the winter waters for use in case of emergency.

The engineers in 1839 and 1840 projected reservoirs for the purpose upon the eastern and western slopes of the Allegheny mountains, near Hollidaysburg, for the eastern division, and upon the south fork of the Conemaugh near Johnstown for the western division. A large area of land was submerged by each of the reservoirs, forming beautiful lakes surrounded by high rolling ground; they answered the purpose for which they were built, and passed out of the possession of the State authorities upon the sale of the main line. The western reservoir and adjacent lands became the property of a company who established an elegant resort upon the shore of the great sheet of water which was maintained until the time of the memorable flood of 1889, when the waters destroyed the retaining bank of the reservoir, and a frightful loss of life and property followed the course of the mighty wave that came down the ill-fated valley of the Conemaugh, submerging everything in its path and spreading dismay and death in the unfortunate city of Johnstown and the neighboring towns and villages.

The financial operations of the works were in the first years considered satisfactory. The receipts averaged about one and a quarter millions per annum for the first six years, and the expenditures about $625,000. In the succeeding years, when the superstructure began to show signs of decay, the expenditures began to increase, so that in 1846 they amounted to $707,000, in 1847 $723,000, and in 1848 to $1,008,429, while the receipts in the latter year amounted to $1,500,-555. At this time the debt of the State approximated $40,000,000, and the agitation began for the sale of a portion at least of the public works. To this end an act, entitled "An act to reduce the State debt and to incorporate the Pennsylvania Canal and Railroad Company," was approved the 29th day of April, 1844, by Governor David R. Porter. This act provided for the sale of the railroad from Philadelphia to Columbia, the canal from Columbia to Hollidaysburg, the Portage Railroad over the Allegheny mountains from Hollidaysburg to Johnstown, and the canal from Johnstown to Pittsburg, for the sum of $20,000,000. This sum was to form the capital of a company incorporated by the same act. Commissioners consisting of prominent men from different sections of the State were named and appointed to offer for sale the stock and shares of $100 each of the said Pennsylvania Canal and Railroad Company at public auction in the city of Philadelphia, payable in money or certificates of indebtedness of the State. Section 30 of the act provided "that so much of this

act as relates to the sale of certain public works shall not go into operation unless approved by a majority of the people, in the following manner, to-wit: "That at the next general election the qualified "voters of this Commonwealth, or as many of them as choose to do so, "shall deposit in the ballot boxes at the usual times and places pro- "vided by law separate ballots indorsed 'main line," with the words, "'for sale of the main line' upon them, or 'against the sale of the "main line,' as their opinion may be."

At the election in the succeeding autumn a majority of the votes cast were in favor of the sale of the main line, and in accordance with the provisions of the act of Assembly the Commissioners appointed the 20th of January, 1845, as the date to begin the sale of the stock. The sale of the stock was not consummated, and therefore the works remained in control of the State and its Board of Canal Commissioners. Several years of good traffic followed, and Governor Francis R. Shunk in his message to the Assembly January 5, 1848, in commenting on the prospects and success of the system, said: "The increased and increasing value of these great works renders them an object worthy of peculiar care and protection, and must forever negative the idea of the State surrendering the control over them to a corporation." In 1850, Governor William F. Johnston in his message to the Assembly said: "The method adopted in the management of "the public works is evidently defective, as the State does not derive "an adequate share of the profits arising from the use of the Colum- "bia Railroad." This remark, caused by a continued decrease in current receipts created a distrust in the public mind, and the question of a sale was again discussed, which was increased by the construction of the Pennsylvania Railroad, which many feared would ruin the canals of the State.

In 1852 Governor Johnson said in his message: "It cannot be "doubted that the revenues derived from the public works ought to be "very greatly increased. These improvements should bring a clear "revenue to the Treasury. In other states canals and railways have "rarely failed to become sources of such revenue within 20 years from "the period of construction, while with us, from causes heretofore "suggested for legislative action, and still within legislative control, "the result has been widely different."

As late as 1853, Governor William Bigler in his annual message said: "There are a few public enterprises to be consummated to ren- "der Pennsylvania's triumphs complete. The North Branch Canal "must be finished, the Allegheny mountains must be passed without "the use of inclined planes, and our metropolis must be connected "with the lakes by means of a railroad."

In accord with the declaration of the Governor, a statement to

the Legislature on the finances, made January 4, 1854, contained an item of expenditure of $1,000,000 for the construction of the North Branch Canal towards the New York state line, and an item of $556,000 for the construction of a new railroad to avoid the inclined planes on the Allegheny mountains. In addition to these expenditures estimates were presented requiring an additional million to complete the urgent desires of the chief magistrate as expressed in his message of the previous year. The same message discussed the sale of the public works, because of its agitation in the public press. The Governor was not favorable to the proposition, but said: "It is "apparent that the affect of competition on the value of these works, "the inroads which may be made by science and mechanic arts on "every description of transportation facilities now in existence, the "causualties that may result to them from the elements; in short, the "mutability of human structures and the propriety of simplyfying "the duties of government must constitute mainly the considerations "in favor of the separation between the State and her improvements. "If it be desirable to sell the public works, we should not underrate "their importance, nor it is just to disparage the wisdom of their "founders. We are prone to murmur against the policy that dictated "their construction because of the debt we have thus incurred, and "yet if the proposition were submitted to cancel this liability by their "destruction or disuse, we should be compelled to reject it."

Objections were also urged against the sale to any corporation in which the State would be a holder of the stock, but recommended that in case the sale should be determined upon, that a full compensation equivalent to $22,000,000 of State bonds should be the minimum price.

By an act of Assembly, approved the 27th of April, 1854, the Governor was authorized to invite sealed proposals for the purchase of the main line of the public works from Philadelphia to Pittsburgh. The minimum price was fixed at $10,000,000. No bid for a less amount could be entertained. Governor Bigler, in his message of January 5, 1855, declared that proposals were invited during the year 1854, covering periods of several months, and that none had been received. The Governor in his comments on the proposed sale said: "A sale might not prove injurious to the public weal, but a bad sale "would assuredly be a greater misfortune that no sale at all." Continued efforts were made to effect a sale, and by an act of Assembly, approved the 8th day of May, 1855, the Governor was directed to advertise notice of a public sale (within ninety days after the passage of the act) of the main line of the public works, for a sum not less than $7,500,000. The act of Assembly provided that in event of the purchaser being the Pennsylvania Railroad Company an additional million of dollars should be charged, for which amount (paid in excess

of the minimum price fixed), the said company should be exempt from the tonnage tax imposed by the State in order to make up any deficiency in revenue from the main line, because of the construction of the Pennsylvania Railroad. No sale was made under this act; no offers even having been made. The act providing for the sale also provided that (in case no sale was effected) the Governor should invite proposals for the purchase or lease of the said works. In accordance with the provisions of this section John Edgar Thompson, for the Pennsylvania Railroad Company, on the 20th of December, 1855, submitted a proposition to Governor James Pollock for the purchase of the Main line and also for the Columbia Railroad separately. For the main line from Philadelphia to the Monongahela and Allegheny rivers, including the real estate, shops, locomotives, cars and other property connected therewith, the sum of $7,500,000 was offered, payable in instalments, covering a period of thirty years, the State to repeal "all tonnage tax laws" heretofore imposed.

The Pennsylvania Railroad Company at the same time proposed to purchase the Philadelphia and Columbia Railroad alone at the cost of construction, agreeing to pay forever, semi-annually, to the State Treasurer an amount equivalent to the dividend paid to the stockholders of its company, or an equal portion of its capital stock.

The Harrisburg, Mt. Joy and Lancaster Railroad Company, by its President, also submitted a proposition to purchase the Philadelphia and Columbia Railroad for $4,000,000 in cash or in loans of the State payable in instalments covering a period of twenty years.

These were the only proposals received which were submitted to the General Assembly by Governor Pollock in his message January 1, 1856. The Governor favored the sale and said: "A sale of these "works for a fair consideration and upon terms just and liberal, would "constitute a beginning in the process of liquidation that would free "our Commonwealth from debt, and her people from consequent tax-"ation. In every measure calculated to produce these desirable re-"sults, I will cheerfully co-operate with the Legislature."

The receipts from the public works during the year 1856 were $2,-006.000, and the expenditures $1,943,900, leaving but $62,100 in excess for interest. Governor Pollock in his message of January 7, 1857, in commenting on the results of the operations, said "Every considera-"tion of public policy, of present and future interest, requires the "separation of the State from the management and control of these "works. A sale of the main line for a fair consideration and upon "terms just and liberal to the purchasers is the proper remedy. The "subject is earnestly recommended to your favorable consideration."

In pursuance of these suggestions, legislation was secured on the 16th of May, 1857, providing for the sale of the main line, and on the

Dauphin Narrows, showing pair loaded boats coupled together in tandem, the usual practice on the Canal.

25th of June following it was sold to the Pennsylvania Railroad Company for $7,500,000 and the line was delivered to the purchaser on the first day of August, 1857, payable in bonds to be redeemed at stated periods ending July 31st, 1890.

Governor Pollock gave expression to his feelings in his message to the Assembly on January 6, 1858, in these words: "I cannot forbear "congratulating the people of the Commonwealth on the consumma- "tion of this sale. Public sentiment as expressed through the ballot "box, and in other forms equally significant, demanded it—public "policy and the interests of the Commonwealth required it. It is "done—the many approve—few complain—those most, who have "gained an unenviable reputation by a reckless disregard of the pub- "lic interests as exhibited in the extravagant, useless and fraudulent "expenditures of the public money for selfish or partisan purposes."

Thus an important step was taken in the disposal of the main stem in the system, and the Governor in the same message warmly recommended the sale of the remaining branches "for a fair consider- "ation, upon terms just and liberal to the purchasers, amply protec- "tive of the rights and interests of the people."

Quick to accomplish the desired end, the Legislature passed an act for the sale of the State canals (which was approved the 21st of April, 1858) providing for the sale of all the public works remaining unsold (to the Sunbury and Erie Railroad Company) consisting of the Delaware Division, the Lower North Branch Division, the Upper North Branch Division, the West Branch Division and the Susquehanna Division for the sum of $3,500,000.

This act authorized the Sunbury and Erie Railroad Company to issue seven millions of bonds, the one-half of which were to be used in the construction of the railroad from Sunbury to Lake Erie, and the other half in the purchase of the branch canals, thus establishing a basis of credit for the construction of an important line of railroad to the lakes. The Act of Assembly also gave power to the railroad company to dispose of the lines of canal with a proviso that in case the canals were sold for more than the price paid to the State, 75 per centum of the excess received should revert to the Treasury of the Commonwealth.

Governor William F. Packer in January, 1859, in his message informed the Assembly that on the 19th of May, 1858, he had conveyed to the Sunbury and Erie Railroad Company the lines remaining unsold upon the compliance of the terms of the sale, and before the meeting of the Legislature the Sunbury and Erie Railroad Company had sold the lines for $3,875,000 of which amount $281,250.00 (75 per cent. of the excess above purchase price), was added to the original price and paid into the Treasury of the Commonwealth.

Governor Packer, endorsing the opinions of his predecessor in office said: "I have an abiding confidence that the measures will prove wise; "guaranteeing the completion of one of the greatest improvements ever projected in the Commonwealth, it, at the same time, divorced "the State from the unprofitable and demoralizing management of "the railroads and canals. Whatever differences of opinion may at "any time have been entertained in regard to the propriety of the "details of the legislation authorizing the sale of the main line, or "the branches, it can scarcely be doubted that the public welfare will, "in every respect be vastly promoted by the transfer of the manage- "ment of the public works from the state to individual owners." He "continues: "It would, in my judgment, be a public calamity, if, by "the happening of any contingency, the Commonwealth should be "constrained to again become the owner, and resume the manage- ment, of any portion of the public improvements."

From these comments we find that the Executives of the Commonwealth of all political parties, were at this time in harmony upon the relinquishing of the public works, notwithstanding some litigation was proposed to prevent the disposition of the line, as decided upon.

At this date it may be safely inferred that the sales were profitable to the Commonwealth and the purchases a bargain to the buyers. In the abandonment of many miles of the works, there may have been some losses, most of which have ere this been made up, in economies practiced because of non-sustenance indirectly, and by increase of traffic upon lines connected in interest with those abandoned.

The Board of Canal Commissioners consisting of Messrs. Strickland, Scott and Frazer held their last meeting on the 25th of January, 1859, and transferred to the Auditor General the custody of all the books, papers, records and other property belonging to the Canal Commissioners' Department, which was their last official duty, and the official Board was abolished.

On February 26, 1885, by an act of Assembly, the records and papers of the Canal Commissioners were transferred from the custody of the Auditor General to that of the Department of Internal Affairs, where they remain on file classified for reference when required.

The remaining portions of the main line, known as the Pennsylvania Canal and its branches consist at this time of 144 miles of navigable canal with a width at water line of 52 feet, from Columbia to Nanticoke (from which point anthracite coal may be transported from the mines), and a section of 25 miles from Northumberland toward Muncy, covering that distance of the old West Branch Division.

The Pennsylvania Railroad Company operated the canals acquired by the purchase as a "Canal Department" of their road, for a period of ten years, when the entire main line and leased branches were

Double-lift Lock at Harrisburg, Pa., showing empty chamber.

merged into the present Pennsylvania Canal Company, and operated under a separate organization from the railroad. General Isaac J. Wistar is President of the company and Thomas T. Wierman is the Chief Engineer.

It is a model of canal navigation in its construction and all of its appliances, and in the maintenance of its 60 locks (overcoming 277 feet in elevation) 99 houses for employes, 73 waste ways and overflows, covering 7,322 feet of surface, 309 bridges, 71 culverts, 5 dams across large streams, 33 aqueducts, comprising 2,832 feet of superstructure and 150 boats, all involving a watchful care and zealous supervision; subject as they are to damage from many contingencies, which can only be averted by strict attention to the duties of those in charge of the work. The improved mode of transportation in boats operated in pairs carrying 250 tons, gives this division of the canal enlarged facilities for delivering coal in large quantities during the season of navigation.

Although the traffic upon the Pennsylvania Canal has not in the last year of the century yielded any profits to its owners, it is nevertheless a worthy monument of the once famous line of Pennsylvania's system of internal improvements which formed a memorable part in the history of the Commonwealth.

STEAM RAILROADS NOT IN OPERATION.

List of steam railroad corporations, whose lines are not in operation or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished the Department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny and Chartiers,	$15,000	$720	.....
Allegheny Connecting,	2,000	200	$200
Allegheny and Lawrence,	1,500,000	20,000	3,879
Athens and South Waverly,	10,000	1,000	930
Bellefonte and Clearfield,	1,100,000	27,500	6,512
Beaver Valley,	10,000	1,000	533
Black Diamond,	70,000	1,400	365
Bradford Central,	400,000	25,000	30,819
Bridgeville and Millers Run,	.....	.....	415
Bristol and Bridgewater,	25,000	800	400
Broad Street Underground,	60,000	6,000	.....
Charleroi and Belle Vernon,	30,000	3,000	3,600
Canonsburg and Bishop,	.....	.....	854
Charleroi and Monessen Connecting,	50,000	800	350
Chartiers and Venetia,	.....	.....	1,015
Cheat River,	35,000	3,500	3,500
Chester County Central,	800 000	13,600	13,600
Chest Creek,	100,000	6,000	6,000
Clearfield, Conemaugh and Western,	1,500,000	37,500	35,000
Coal Glen,	10,000	1,000	.....
Connellsville and Uniontown,	.....	.....	.....
Consolidated Terminal,	14,000	1,400	1,623
Danville and Riverside,	50,000	3,790	3 790
Danville and Shamokin,	250,000	26,710	26,710
Dauphin and Berks.	100,000	100,000	100 000
Delaware and Southern,	155,000	7,750	12,540
Delaware Valley,	1,000,000	.....	125
Delaware Valley,	600,000	.....	.....
Duquesne Branch West Side Belt,	100,000	2,000	543
Erie Eastern,	250,000	9,895	9,881
Finleyville,	45,000	900	883
Fourth Pool,	150,000	1,800	684
French Creek,	100,000	.....	.....
Greer and Van Emaus,	.....	.....	615
Greenlick,	45,000	9 606	9,606
Homer and Susquehanna,	200,000	105,000	.....
Hawley and Eastern,	160,000	8,000	645
Houstonville,	50 000	1,000	275
Kane,	110 000	3.350	5,497
Keating and Smethport,	10,000	10,000	1 000
Kersey,	150,000	6,775	6,207
Kinzua and Tiona.	80 000	55,000	54,010
Knoxville, Fair Haven and Mt. Lebanon,	50 000	1,050	622
Kutztown and Reading,	150,000	3,000	1,844
Lewis Run.	40,000	400	400
McKeesport and Versailles Belt Line,	50,000	390	280
Manchester Connecting,	20 000	400	332
Marcy,	10,000	550	167
Market Street Underground.	60,000	6,000	.....
Masontown and New Salem,	80 000	80,000	184.195
Mercer Valley,	30,000	30,000	.....
Merritstown and New Salem,	40,000	4,000	1,100
Millersburg.	20 000	20,000	42,384
Millersburg and Brookside,	115,000	11,500	.....

STEAM RAILROADS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Millford and Dingman,	80,000	1,600	1,300
Millford and Log Tavern,	60,000	.....	1,125
Millford, Matamoras and New York,	150,000	.....	87,361
Monongahela and Allegheny,	60,000	25,000	3,296
Monongahela and Snowden,	100,000	2,000	2,000
Monongahela Short Line,	200,000	2,000	2,000
Monongahela Southern,	160,000	160,000	159,6.7
Monongahela and South West,	200,000	2,000	2,000
Monongahela and Western,	20,000	800	8.0
Monterey and Streets Run Connecting,	20,000	1,000	1,091
Montour and Gregg,	30,000	600	.....
New Cumberland and Pittsburg,	400,000	8,000	211
North Shore,	200,000	5,881	5,881
Northern Susquehanna,	100,000	90,500	84,5.0
New York, Wyoming and Western,	1,000,000	165,000	163.712
Oak Hill and Moosic,	2,000	200	200
Ohio and North Eastern,	250,000	12,500	13,5.2
Ohio Valley,	125,000	6,250	412
Oil City and New Castle,	750,000	23,000	.....
Path Valley,	200,000	11,000	32,000
People's,	5,000,000	446,500	446,500
Pencoyd and Philadelphia,	50,000	5,000	4.768
Pennsylvania and Midland,	1,900,000	38,000	20,000
Pennsylvania and Western,	100,000	100,000	100,000
Philadelphia and Easton,	250,000	25,000	25,000
Philadelphia and New England,	2,000,000	29,715	30,038
Pittsburg, Brady's Bend and Lake Erie,	000,000	10,000	12,500
Pittsburg and Brownsville,	150,000	3,000	1,999
Pittsburg, Connellsville and Wheeling,	3,750,000	39,514	39,514
Pittsburg and Harmarsville,	100,000	2,000	1,100
Pittsburg and Mansfield,	1,000,000	1,000,000	.....
Pittsburg and North West,	500,000	25,000	4,865
Pittsburg and State Line,	20,000	20,000	248
Pittsburg, Westmoreland and Somerset,	220,000	11,000	80,288
Point Breeze and Gibson's Point,	18,000	5,313	5,313
Reading Belt,	750,000	80,000	23,946
Reading, Lancaster and Baltimore,	300,000	60,000	37,070
Roxborough,	100,000	70,000	72,801
Sharon Connecting,	10,000	10,000	.....
Smith's Ferry,	2,000	200	.....
Southern Central,	3,000,000	.....	705
Somerset County,	200,000	74,300	73,000
Sheffield and Tionesta,	235,000	23,500	865
Sherrick Run,	500,000	50,000	4,219
Slatington,	200,000	5,000	678
Smithfield and Masontown,	110,000	.....	.....
Stoke Pogis,	50,000	5,000	5,000
Tylerdale Connecting,	25,000	23,950	22,926
Tipton,	50,000	43,250	43,250
Titusville, Cambridge and Lake Erie,	1,000,000	1,000,000	1,018,000
Tuscarora,	310,000	310,000*	310,000
Uniontown, Waynesburg and West Virginia,	1,000,000	25,000	25,000
Venango,	60,000	1,200	282
Washington County,	150,000	3,000	3,000
Washington and Green,	55,000	55,000	2,352
Westminster and Gettysburg,	400,000	2,800	2,800
West Branch,	1,110,000	55,500	.....
West Washington,	30,000	5,000	3,182
West Way Terminal,	10,000	1,000	1,000
Wilkes-Barre and Hazleton,	270,000	27,000	31,925
Wyoming and Pond Creek,	60,000	14,600	11,019
Youghiogheny Central,	200,000	10,000	140
Youghiogheny Connecting,	50,000	1,000	1,384
Youghiogheny and Elizabeth,	50,000	5,000	5,000
Youghiogheny Southern,	200,000	200,000	200,000
Youghiogheny Terminal,	24,000	2,400	2,400
	$40,337,000	$5,100,369	$4,002,060

LIST OF STREET RAILWAYS NOT IN OPERATION.

List of street railway corporations, whose lines are not in operation or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished the Department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allentown and Coopersburg Street Railway,	$50,000	$1,600	$500
Allentown and Reading Electric Railway,	10,800	17,850	17,850
Allentown and Slatington Street Railway,	200,000	150,000	141,000
Altoona and Hollidaysburg Street Railway,	50,000	5,000	.....
Anthracite Electric Railway,	500,000	10,000	2,261
Aramingo Avenue Passenger Railway,	12,000	6,250	146
Arcadia Park Railway,	25,000	1,000	500
Archbald Electric Street Railway,	30,000	3,000	3,000
Ashland and Centralia Electric Railway,	60,000	60,000	120,000
Aspinwall and Springdale Street Railway,	48,000	4,800	.....
Baden Electric Street Railway,	3,400	340	.....
Beaver Meadow, Hazleton, Mahanoy and Shenandoah,	150,000	15,000	15,000
Bellefonte Street Railway,	18,000	600	94
Bellevernon and East Side Street Railway,	30,000	1,000	155
Bellevernon and Fayette Street Railway,	3,000	250	250
Belmont Avenue Railway,	18,000	600	146
Ben Avon Street Railway,	6,000	600	.....
Bethlehem and Bath Street Railway,	36,000	1,200	645
Bethlehem and Freemansburg,	21,000	2,100	.....
Bethlehem and Nazareth Street Railway,	100,000	2,000	96
Bethlehem and Siegfried Street Railway,	42,000	1,400	428
Braddock and North Homestead,	9,000	300	700
Bradford County Street Railway,	250,000	.....	.....
Bradford Electric Railway,	15,000	500	200
Brown and Parish Street Railway,	15,000	15,000	5,008
Butler Passenger Railway,	50,000	20,000	12,706
Buttonwood Street and Fairmount Park,	30,000	10,000	.....
Cambridge and Edinboro Street Railway,	50,000	5,000	5,000
Cambridge Springs Street Railway,	30,000	30,000	306
Canonsburg Street Railway,	27,000	900	382
Carnegie, Heidelberg and Bridgeville,	125,000	125,000	59,550
Carnegie, Oakland and McDonald,	60,000	2,000	161
Carnegie and Washington,	18,000	600	100
Central Electric Railway of Philadelphia and Delaware County,	60,000	20,800	2,172
Citizens' North End Street Railway,	36,000	36,000	518
Citizens' Traction Company, Oil City,	150,000	37,450	36,308
Clearfield Traction Company,	1,500,000	10,000	61,691
Coke Belt Street Railway,	600,000	6,000	400
Columbia, Ironville and Mt. Joy,	300,000	30,000	36,787
Columbia and Montour Electric Railway,	375,000	7,500	1,720
Coplay, Egypt and Ironton,	60,000	40,000	40,500
Corey Avenue Street Railway,	10,000	1,000	34,626
County Central Street Railway,	30,000	3,000	1,000
Creighton, New Kensington and Springdale,	45,000	4,500	2,000
Darby and Clifton Heights,	6,000	200	93
Dillsburg, York Springs and Gettysburg,	150,000	5,000	700
Doylestown and Easton,	100,000	600	508
Doylestown Railway,	10,000	1,000	832
East Aramingo Avenue,	18,000	9,250	149
East End Passenger Railway of McKeesport,	6,000	600	182
Easton and Nazareth Street Railway,	250,000	250,000	386,071
Easton and South Easton,	100,000	2,000	.....
East McKeesport Street Railway,	250,000	250,000	329,453

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
East Pittsburg and Wilmerding,	20,000	2,000	2,000
Economy Street Railway,	30,000	3,000	150
Economy Electric Street Railway,	4,600	460	.....
Edgewood Street Railway,	5,000	500	.....
Erie Eastern Railway,	250,000	9,895	9,881
Erie Rapid Transit,	500,000	500,000	34,000
Erie Transit,	600,000	500,000	.....
Evergreen Street Railway,	16,000	.....	.....
Fairmount Park,	100,000	.....	.....
Fayette County and Bellevernon,	3,000	250	250
Fisher's Lane Railway,	12,000	1,200	253
Frankford, Bridesburg and East Fairmount Park,	78,000	2,300	500
Frankford and Fairmount Park,	78,000	7,800	3,252
Freemansburg Street Railway,	60,000	6,000	1,568
Germantown and Fairmount Park,	80,000	8,000	1,224
Gladwyne Electric Railway,	12,000	420	255
Harmony Electric Railway,	7,600	760	.....
Hatboro and Horsham Electric Railway,	7,500	750	250
Hatboro Railway,	30,000	1,200	192
Hawkins Street Railway,	10,000	1,000	.....
Highland Grove Traction Company,	12,000	1,200	327
Huntingdon Street Railway,	18,000	600	.....
Jenkintown and Fox Chase,	20,000	700	164
Kane Street Railway,	6,000	200	.....
Keystone Electric Railway,	180,000	6,005	.....
Kutztown and Fleetwood,	100,000	3,000	2,040
Lancaster, Mechanicsburg and N. Holland,	300,000	46,030	3,888
Latrobe Street Railway,	18,000	600	.....
Lewisburg and Mifflinburg,	100,000	1,950	.....
Lindley Avenue Railway,	12,000	1,200	234
Market Street, Richmond and Frankford,	96,000	96,000	133,785
Mahanoy Valley,	18,000	600	600
McKeesport and Irwin Street Railway,	120,000	12,000	1,500
McKeesport and Ingram,	20,000	2,000	149
McKeesport and Neville Island,	15,000	1,500	232
Meadville and Saegerstown,	34,000	3,400	3,400
Media, Middletown, Aston and Chester,	150,000	5,296	5,296
Merion Electric Railway,	40,000	4,000	590
Midland Street Railway,	100,000	12,000	11,924
Mifflin Street Railway,	5,000	500	.....
Midvale Street Railway,	30,000	3,000	157
Monongahela Traction Company,	5,000	500	.....
Morrisville and Delaware River,	6,000	600	103
Morrisville and Trenton,	18,000	600	114
Mt. Jewett and Marion Creek,	54,000	1,200	.....
Mt. Pleasant, Scottdale and Connellsville,	400,000	40,000	13,560
Nay Aug Park Street Railway,	50,000	1,000	360
Nazareth and Bath Street Railway,	24,000	800	397
Nazareth and Farmersville,	9,000	300	144
Nazareth Transit,	48,000	.....	1,011
New Jersey and Philadelphia Street Railway,	90,000	9,000	.....
New Kensington Street Railway,	12,000	400	.....
Newtown and Delaware River,	200,000	.....	.....
Northampton Central,	72,000	7,200	.....
Northampton Southern,	36,000	3,600	.....
North Bellevernon,	21,000	750	750
North Braddock Street Railway,	5,000	5,000	558
North Philadelphia Passenger Railway,	300,000	300,000	.....
Nunnery Hill Street Railway,	24,000	.....	.....
Oakmont and Vernon Street Railway,	7,500	250	92
Ohio Valley Electric Street Railway,	70,000	2,200	444
Oil City, Rouseville and Franklin,	30,000	10,525	14,793
Oxford and Kennett Electric Railway,	100,000	10,000	466
Park Avenue and Carlisle Street Railway,	8,000	800	800
People's Traction Company,	6,000,000	6,000,000	.....
Pembroke Railway,	300,000	30,000	.....
Philadelphia, Bala and Narberth,	24,000	2,400	245
Philadelphia and Bryn Mawr Passenger Railway,	50,000	1,400	1,400
Philadelphia and Delaware Street Railway,	150,000	5,000	12,150
Philadelphia and Merion Street Railway,	100,000	25,000	8,303
Philadelphia, Morton and Swarthmore,	600,000	285,000	285,000
Philadelphia and Neshaminy,	75,000	2,505	.....
Philadelphia and Paoli,	500,000	3,000	39
Philadelphia and Rosemont,	150,000	25,000	2,500
Philadelphia Rural,	100,000	.....	.....

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Philadelphia Suburban,	6,000	250	250
Phoenixville and Bridgeport,	100,000	2,400	.....
Pittsburg, Banksville and Mt. Lebanon,	6,000	600	149
Pittsburg and Buttonwood,	36,000	3,325	611
Pittsburg and Hill Top,	6,000	600	250
Pittsburg, Hill Top and Castle Shannon,	18,000	1,800	500
Pittsburg People's,	50,000	5,000	500
Pittsburg Southern,	12,000	1,200	100
Port Carbon and Middleport,	.....	.....	.....
Pottstown, Boyertown and Reading,	150,000	6,200	6,200
Pottstown and West Chester,	500,000	45,690	51,814
Prospect Street Railway,	50,000	20,000	89,750
Rankin and Hawkins,	6,000	600	.....
Reading and Millmont,	12,000	1,200	1,500
Reading and Pottstown,	100,000	3,200	57,367
Rochester and Monoca,	12,000	1,200	282
Saegertown and Venango,	72,000	7,200	7,200
Schenley Park and Highlands,	5,000	.....	.....
Schuylkill Highlands,	100,000	400	354
Schuylkill Valley,	120,000	3,600	800
Scranton and North End,	20,000	2,000	2,000
Seymour Street Railway,	30,000	3,000	1,000
Sharon and Wheatland,	50,000	1,050	305
Slate Belt Electric Railway,	360,000	96,000	90,000
South Bethlehem and Saucon,	30,000	1,000	990
South Park,	8,000	800	.....
South Side Street Railway,	20,000	675	100
Spangler and Hasting Electric Railway,	42,000	1,400	178
Springfield Street Railway,	75,000	750	750
State Line Electric Railway,	100,000	500	.....
Suburban Railway Company of West Chester,	600,000	13,000	4,791
Summit Street Railway,	6,000	200	200
Swissvale Avenue Street Railway,	5,000	500	.....
Swissvale Street Railway,	5,000	500	.....
Sycamore Street Railway,	18,000	600	4,909
Tioga and Venango Passenger Railway,	4,000	400	400
Trapp and Limerick Street Railway,	20,000	1,200	1,025
Trapp and Limerick Square,	.....	.....	.....
Union Traction Company of Pittsburg,	1,000	100	52
Verona and Oakmont Traction,	4,500	150	92
Washington and Bellevernon,	3,000	250	250
Wayne and Conshohocken,	30,000	.....	177
West Chester and Downingtown,	1,000,000	2,000	2,000
West Chester, Kennett and Wilmington,	50,000	5,000	577
West Elizabeth and Dravosburg,	42,000	2,450	1,172
West Liiberty Street Railway,	400,000	12,000	1,000
Westmoreland Traction Street Railway,	20,000	800	527
West Newton Northern Street Railway,	30,000	1,130	470
Wilkes-Barre Street Railway,	60,000	600	600
Wilkinsburg Connecting,	5,000	500	.....
Wilkinsburg, Frankstown Avenue and Verona,	54,000	5,400	.....
Wilmington and West Chester,	60,000	2,000	250
Yardley, Morrisville and Trenton,	36,000	1,200	1,250
York and Dallastown,	60,000	1,200	606
York and Dover,	50,000	1,600	318
York and Manchester,	50,000	1,200	139
York Springs Railway Company,	125,000	1,800	1,720
York Traction Company,	100,000	10,000	395
York and Wrightsville,	75,000	2,240	152
Youngstown and New Castle,	75,000	2,500	1,592
Total,	$23,279,900	$9,503,296	$2,220,768

LIST OF TELEGRAPH AND TELEPHONE COMPANIES NOT IN OPERATION.

List of telegraph and telephone companies to whom charters have been granted but whose lines have not been constructed or are not in operation, exhibiting amount of authorized capital, capital paid in and amount paid for organization, construction, etc.

	Capital stock authorized by law.	Amount capital stock paid in.	Amount expended on account of organization, construction, etc.
Ambler Telephone,	$5,000	$5,000	$4,100
Beaver Valley Telegraph and Telephone,	.....	.....	.....
Carbondale Telephone,	5,600	3,000	2,557
Connellsville Telegraph and Telephone,	1,000	100	59
Drawbaugh Telegraph and Telephone,	2,000,000	.....	.....
Easton Telephone,	1,000	100	100
Equitable Telephone,	2,000	200	200
Lackawanna Telephone,	600,000	600,000	.....
Lehigh Telephone,	200,000	200,000	41,537
Montrose and Columbia Telephone,	50,000	47,500	.....
North and West Branch Telephone,	50,000	5,000	.....
Pennsylvania Telegraph and Telephone,	50,000	5,200	5,200
Philadelphia Standard Telegraph and Telephone,	2,000 000	1,151,600	170 000
Pittsburg and Allegheny Telephone,	1,500,000	150,000	400,000
Schuylkill Telephone,	150,000	30,000	50,000
Telegraph, Telephone and Cable Company of Pennsylvania,	25,000	2,500	.....
United States Long Distance Telephone,	1,000	100	100
Valley Telephone,	5,000	3,300	3 217
Warren Telegraph and Telephone,	25,000	25,000	21,000
Washington Telephone,	1,000	250	250
Washington County Telephone,	75,000	7,500	7,500
Total,	$6,746,000	$2,235,750	$685,820

CONSOLIDATIONS, REORGANIZATIONS, ETC.

The following named corporations have been reported as consolidated with other corporations.

STEAM.

The Altoona and Philipsburg Connecting Railroad was merged into and property absorbed by the Pittsburg, Johnstown, Ebensburg and Eastern Railroad Company.

The Chartiers Connecting Railroad merged into Chartiers Railroad January 4, 1900.

McKee's Rocks Railroad merged into Pittsburg, Allegheny and McKee's Rocks Railroad October 13, 1899.

Nazareth and Lehigh Railroad merged into Bangor and Portland Railroad September 7, 1899.

Nescopec Railroad merged into Schuylkill and Juniata Railroad June 7, 1900.

North Shore Terminal Railroad merged into Pittsburg, Allegheny and McKee's Rocks Railroad October 13, 1899.

North and West Branch Railroad merged into Schuylkill and Juniata Railroad June 7, 1900.

Penn Gas and Coal Company's Railroad merged into Pennsylvania Railroad.

Pennsylvania and Schuylkill Valley Railroad merged into Schuylkill and Juniata Railroad June 7, 1900.

Pittsburg and Allegheny Railroad merged into Pittsburg, Allegheny and McKee's Rocks Railroad October 13, 1900.

Pittsburg, Canonsburg and State Line Railroad sold at judicial sale September 28, 1899. Re-organized October 27, 1899, as the Pittsburg and State Line Railroad.

Pittsburg, Connellsville and Wheeling Railroad re-organized June 21, 1900, same name.

Sunbury, Hazleton and Wilkes-Barre Railroad merged into Schuylkill and Juniata Railroad June 7, 1900.

Sunbury and Lewistown Railroad merged into Schuylkill and Juniata Railroad June 7, 1900.

STREET.

Allentown and Eames Street Railway Company merged and consolidated, forming the Lehigh Valley Traction Company.

Bloomsburg and Berwick Electric Railway merged and consolidated under the name of Columbia and Montour Railroad October 31, 1899.

Bucks County Railway Company sold under decree of court March 14, 1900; re-organized as Doylestown and Willow Grove Railway Company March 14, 1900.

Carbondale Traction Company sold at judicial sale March 10, 1900; re-organized as Carbondale Railway April 27, 1900.

Charleroi, Bellevernon and Fayette City Street Railway merged into Charleroi and West Side Street Railway September 1, 1899.

Connellsville, New Haven and Leisenring Street Railway merged and consolidated, forming Connellsville and Uniontown Railway Company, January 1, 1893.

Greensburg and Hempfield Electric Railway sold at judicial sale November 11, 1899; re-organized under same name.

Johnstown and Somerset Traction Company merged and consolidated with Johnstown Passenger Railway November 4, 1899.

Lock Haven Traction Company sold at judicial sale January 12, 1900; re-organized May 8, 1900, under title Susquehanna Traction Company.

Mt. Pleasant, Scottdale and Connellsville Electric Railway merged and consolidated, forming Connellsville and Uniontown Electric Railway January 23, 1900.

Mount Troy and Reserve Township Traction Street Raiway sold at judicial sale January 21, 1899; re-organized as Allegheny and Reserve Township Street Railway.

North Susquehanna Transit Company merged and consolidated into Columbia and Montour Railway October 31, 1899.

Pennsylvania Traction Company sold at judicial sale and re-organized as Conestoga Traction Company December 12, 1899.

Schenley Park and Highlands Street Railway merged into Monongahela Street Railway.

Shamokin Street Railway sold at judicial sale May 14, 1900; re-organized as Shamokin and Edgewood Street Railway.

South Bethlehem and Hellertown Street Railway merged and consolidated under the name of Lehigh Valley Traction Company November 17, 1899.

Uniontown Electric Railway merged and consolidated, forming Connellsville and Uniontown Railway January 25, 1900.

Versailles Traction Company merged and consolidated under the name of McKeesport and Yough Street Railway October 24, 1899.

Wind Gap and Nazareth Street Railway merged and consolidated under name of Slate Belt Electric Railway.

Youghiogheny Valley Passenger Railway merged and consolidated under the name of McKeesport and Yough Street Railway October 24, 1899.

TELEPHONE AND TELEGRAPH COMPANIES.

Franklin County Telephone Company merged into Cumberland Valley Telephone Company.

Juniata Telephone and Telegraph Company merged into Tuscarora Telephone Company September 15, 1899.

Tuscarora Telephone and Telegraph Company merged into Tuscarora Telephone Company.

CORPORATIONS STRICKEN FROM THE LIST.

The following named roads have been stricken from the list by reason of abandonment by decree of court, forfeiture of corporate rights, annullment of charter, etc.

STEAM RAILROAD COMPANIES

Grassy Island Railroad.
Kettle Creek Railroad.
Kish Waukee Mineral Spring Railroad.
Marion and St. Clair Railroad.
New York, Philadelphia and Chicago Railroad.
Oregon and Texas Railroad.
Pennsylvania and Buffalo Connecting Railroad.
Pittsburg, Connellsville and Baltimore Railroad.
Sharon Connecting Railroad.
Westmoreland Junction Railroad.
York and Black Mountain Railroad.
Youghiogheny Connecting Railroad.

STREET RAILWAY COMPANIES.

Allentown and Bangor Street Railway Company.
Allegheny and Reserve Township Street Railway Company.
Archbald Street Railway Company.
Brady Street Railway Company.
Bristol and Trenton Street Railway Company.
Delaware and Schuylkill Passenger Street Railway Company.
Duquesne Heights, Mt. Washington and Knoxville Railway Company.
Edinboro and Erie Street Railway Company.
Frankford and Somerton Street Railway Company.
Gray's Ferry and Woodland Avenue Connecting Street Railway Company.
Grand Boulevard Street Railway Company.
Hazlewood Avenue Street Railway Company.
Holmesburg and Bristol Passenger Railway Company.
Middletown Electric Railway Company.

Mount Minsi Electric Railway Company.
Powelton Avenue and Thirty-fourth Street Passenger Railway Company.
Sewickley Valley Electric Street Railway Company.
Southern Street Railway Company.

TELEGRAPH AND TELEPHONE COMPANIES.

Beaver Valley Telegraph and Telephone Company.
Danielsville Telephone Company.
Erie Telephone Company.
Home Telephone Company of Fayette County.
Monongahela Magneto Telephone Company.
Philipsburg and Clearfield Telephone Company.
Waynesburg, Jefferson, Rice's Landing and Carmichaels Telephone Company.

The following named corporation is stricken from the list for the reason that there has been a practical merger of this corporation with others. It does not own, control or operate lines of railway, telegraph or telephone in this Commonwealth. It has no receipts or expenditures, and reports received from it are of no value.

STREET.

Meadville Street Railway stricken from list on account of a practical merger into Meadville Traction Company.

CONCLUSION.

The contents of this publication are an index to the physical and financial affairs of our transportation and telegraph and telephone companies doing business within the limits of Pennsylvania.

These corporations are of inestimable value, and indeed, are indispensable to the development of the material wealth of the State; without them every great manufactory would be closed, every industry crippled, and every commercial enterprise of moment wrecked.

Conservatism and a spirit of fairness should characterize legislative enactments in reference to their control and supervision, while the public should be protected from extortion and given freedom from all discriminations.

The compilation of the information in this report has made necessary a prodigious amount of hard work. Credit is due to the clerical force that has prepared the consolidated tables and arranged and assembled the data upon which observations and deductions have been made.

The work of the Bureau deserves fair consideration of the Legislature. There are but three clerks to do all the work, and it is suggested that this small force ought at least to be augmented by the employment of a stenographer.

Respectfully submitted,

ISAAC B. BROWN,
Superintendent Bureau of Railways.

Double Lift Lock at Harrisburg, Pa., view from below.

REPORTS OF STEAM RAILROADS.

1—9—1900

REPORTS OF COMPANIES.

ALLEGHENY JUNCTION RAILROAD COMPANY.

Date of organization: October 19, 1898.
Under laws of what government or state organized: Under State law of Pennsylvania.

DIRECTORS.

Names.	Official Address.
A. H. Keith,	Thirty-second & Smallman st., Pittsburg, Pa.
J. W. Anderson,	" "
V. L. Crabbe,	" "
W. P. Potter,	440 Diamond street, Pittsburg, Pa.
J. W. Patterson,	Thirty-second & Smallman st., Pittsburg, Pa.

Date of expiration of term: November 1, 1900.
Date of last meeting of stock holders for election of directors: November 4, 1899.
Postoffice address of general office: Thirty-second and Smallman streets, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. H. Keith,	32d & Smallman sts, Pittsburg, Pa.
Vice President,	J. W. Anderson,	" "
Secretary and Treasurer,	V. L. Crabbe,	" "
General Solicitor,	W. P. Potter,	440 Diamond street.
Attorney or General Counsel,	Stone & Potter,	"
General Manager,	J. W. Anderson,	32d & Smallman sts, Pittsburg, Pa.
Chief Engineer,	J. W. Patterson,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny Junction Railroad Company,	Allegheny Valley Railway Tracks.	Pittsburg Junction Railroad Tracks.	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Totol.
Cost of road,	$5,000 00	Capital stock,	$5,000 00
Cash and current assets,	3,934 14	Profit and loss,	3,626 11
		Current liabilities,	308 03
Grand total,	$8,934 14	Grand total,	$8,934 14

ALLEGHENY AND SOUTH SIDE RAILWAY COMPANY.

Date of organization: September 20, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
David B. Oliver,	Tenth and Muriel streets, Pittsburg, Pa.
Henry W. Oliver,	" "
George T. Oliver,	" "
Charles D. Fraser,	" "
Stephen W. Tener,	" "
John Reis,	" "

Postoffice address of general office: Corner Tenth and Muriel streets, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	David B. Oliver,	Pittsburg, Pa.
First Vice President,	J. S. Kiefe,	"
Secretary,	Charles E. Black,	"
Treasurer,	James B. Oliver,	"
Auditor and General Superintendent	D. S. Kamerer,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny and South Side Railway Company.	3rd Street, ...	22d Street, ...	.....	.....	5.00

ALLEGHENY VALLEY RAILWAY COMPANY.

Date of organization: February 12, 1852. Reorganized March 1, 1892.
Under laws of what government or state organized: State of Pennsylvania.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Allegheny Valley R. R. Co.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
John P. Green, ...	"	John B. Jackson, ...	Pittsburg, Pa.
C. Stewart Patterson,..	"	Henry A. Laughlin, ...	"
P. A. B. Widener, ...	"		

Date of expiration of term: April 2, 1901.
Date of last meeting of stockholders for election of directors: April 2, 1900.
Postoffice address of generalo office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Barnes,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	Thomas R. Robinson,	Pittsburg, Pa.
General Solicitor,	Scott & Gordon,	"
Auditor,	Theo. F. Brown,	"
Chief Engineer,	Frank M. Ashmead,	"
General Superintendent,	Chas. B. Price,	"
Division Superintendent,	M. A. Cormody,	"
Division Superintendent,	Spencer B. Rumsey,	Reynoldsville, Pa.
General Freight Agent,	E. P. Bates,	Pittsburg, Pa.
General Passenger Agent,	Jas. P. Anderson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line, River division,	Pittsburg, Pa.,	Oil City, Pa.,	132.50
Main Line, Low Grade division,	Red Bank, Pa.,	Driftwood, Pa.,	109.70
Sligo Branch,	Lawsonham, Pa.,	Sligo, Pa.,	10.20
Plum Creek Branch,	Verona, Pa.,	Coal Works,	7.90
Total mileage operated,			260.30

IMPORTANT CHANGES DURING THE YEAR.

$445,000 of preferred stock was issued for the purchase of coupons of the first and general mortgage bonds held by the Pennsylvania Railroad Company; $300.00 was issued for the conversion of preferred stock scrip and old income bond redeemed under reorganization agreement. $100,000 general mortgage bonds were issued to redeem a like amount of second mortgage bonds low grade division, which matured January 1, 1899.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$41,374,258 56	Capital stock,	$27,718,598 42
Cost of equipment,	1,931,360 29	Funded debt,	16,695,841 29
Stocks owned,	41,652 62	Current liabilities,	900,874 84
Pittsburg Terminal property,	680,473 86	Real estate mortgages,	508,064 73
Cash and current assets,	533,174 74	Accrued interest on funded debt not yet payable,	252,191 68
Other assets:			
Equipment trust payments,	432,872 04		
Profit and loss,	1,081,778 85		
Grand total,	$46,075,570 96	Grand total,	$46,075,570 96

ALLEGHENY TERMINAL COMPANY.

Operated by the Allegheny and Western Railway Company to December 31, 1899; after that day the Buffalo, Rochester and Pittsburg Railway Company.

Date of organization: July 22, 1899.

Under laws of what government or state organized: State of Pennsylvania, Act of Assembly, approved April 4, 1868, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin, Jr., ...	New York, N. Y.	S. J. Corbett, ...	Ridgway, Pa.
G. E. Merchant, ...	Rochester, N. Y.	J. W. Troxell, ...	"

Date of expiration of term: Second Monday January, 1901.

Date of last meeting of stockholders for election of directors: January 16, 1900.

Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	C. H. McCauley, ...	Ridgway, Pa.
Secretary, ...	J. W. Atwell, Jr., ...	"
Treasurer and Auditor, ...	J. F. Dinkey, ...	Rochester, N. Y.
Chief Engineer, ...	J. M. Floesch, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny Terminal Company.	Allegheny City, Pa.	.....	Allegheny and Western Ry. Co. to December 31, 1899: Buffalo, Rochester & Pittsburg Ry. Co. after that day.	Agreement,.	.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Totol.
Cost of road, ...	$159,423 93	Capital stock, ...	$150,000 00
		Current liabilities, ...	9,423 93
Grand total, ...	$159,423 93	Grand total, ...	$159,423 93

ALLEGHENY AND WESTERN RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Co., on and after January 1, 1900.

Date of organization: January 22, 1898.

Under laws of what government or State organized: State of Pennsylvania, Act of Assembly, approved May 16, 1861, and supplements thereto.

If a consolidated company, name the constituent companies: The Allegheny and Western Railway Company was foremd on January 22, 1898, by articles of merger and consolidation dated December 29, 1897, of the Jefferson and Allegheny Railway Company, and the Allegheny and Western Railway Company.

The Jefferson and Allegheny Railway Company was incorporated on October 8, 1894, under act of Assembly of Pennsylvania, approved April 4, 1868, and supplements.

The Allegheny and Western Railway Company (constituent company), was incorporated in February 7, 1896, under act of Assembly of Pennsylvania, approved April 4, 1868, and supplements.

Date and authority for each consolidation: January 22, 1898, articles of merger and consolidation, in compliance with act of Assembly, approved March 16, 1861, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. G. Yates, ...	Rochester, N. Y.	H. L. Moore, ...	Ridgway, Pa.
A. Iselin, Jr., ...	New York, N. Y.	W. W. Ames, ...	"
Oscar Grisch, ...	"	J. W. Troxell, ...	"
Joseph Lee, ...	"	J. M. Grosh, ...	"
J. H. Hocart, ...	"	J. G. Whitmore, ...	"
C. O'D. Iselin, ...	"	J. N. Atwell, Jr., ...	"

Date of expiration of term: Second Monday in January, 1901.

Date of last meeting for election of directors: January 8, 1900.

Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	C. H. McCauley, ...	Ridgway, Pa.
First Vice President, ...	A. G. Yates, ...	Rochester, N. Y.
Secretary, ...	J. G. Whitmore, ...	Ridgway, Pa.
Treasurer, ...	C. O'D. Iselin, ...	New York, N. Y.
General Solicitor, ...	C. H. McCauley, ...	Ridgway, Pa.
Auditor and Assistant Treasurer,..	J. F. Dinkey, ...	Rochester, N. Y.
Chief Engineer, ...	J. M. Floesch, ...	"
Acting Superintendent, ...	J. C. Hyde, ...	Butler, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny and Western Railway Co.,..	Lindsey, Pa., ...	Butler, Pa., ...	59.57
Allegheny Terminal Co., ...	.....	Allegheny City, Pa.,..	.12
Pittsburg and Western Railway, ...	Butler, Pa., ...	Allegheny, Pa., ...	40.90
Pittsburg and Western Railway, ...	Ribold Jc., Pa., ...	New Castle, Pa.,.....	33.24
Total mileage operated, ...	.....	.....	133.83

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny and Western Railway.	Lindsey, Pa.,...	Butler, Pa.,....	Buffalo, Rochester and Pittsburg Ry. Co.	Lease, ...	59.57

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,721,664 19	Capital stock, ...	$2,850,000 00
Cost of equipment, ...	972,193 62	Funded debt, ...	2,000,000 00
Stocks owned, ...	150,000 00	Current liabilities, ...	3,281 74
Advanced to leased road, ...	9,423 93	Accrued interest on funded debt not yet payable, ...	20,000 00
Cash and current assets, ...	20,000 00		
Grand total, ...	$4,873,281 74	Grand total, ...	$4,873,281 74

ALLENTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: April 19, 1853.

Under laws of what government or state organized: Pennsylvania, April 19, 1853, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	George F. Baer, ...	Philadelphia, Pa.
D. Jones, ...	"	C. E. Henderson, ...	"
W. G. Brown, ...	"	B. H. Bail, ...	"

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Railroad road Company.	Topton, Pa.,...	Kutztown, Pa.,.	P. & R. Ry. Co.,	Agreement,.	4.45

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of equipment, ...	$1,085,747 94	Capital stock, ...	$1,268,884 47
Cash and current assets, ...	46,188 04	Current liabilities, ...	12,746 37
Profit and loss, ...	149,694 86		
Grand total, ...	$1,281,630 84	Grand total, ...	$1,281,630 84

ALLENTOWN TERMINAL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company and Central Railroad Company of New Jersey.

Date of organization: August 17, 1888.

Under laws of what government or state organized: State of Pennsylvania, under act of April 14, 1868 and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. R. Maxwell, ...	New York, N. Y.	F. R. Cope, ...	Philadelphia, Pa.
George F. Baker, ...	"	Edward Lewis, ...	"
H. C. Fahnestock, ...	"	E. W. Clark, ...	"

Date of expiration of term: Second Monday in January.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: 108 S. Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President, ...	L. A. Riley, ...	Philadelphia, Pa.
Vice President, ...	C. F. Howell, ...	"
Secretary and Treasurer, ...	S. Shepherd, ...	"
Assistant Secretary, ...	H. F. Baker, ...	"
Auditor, ...	C. F. Howell, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Terminal Railroad.	Scheiber's Mill, Pa.	Connection with Lehigh and Susquehanna Railroad.	Central R. R. of N. J. and Phila and Reading Ry. Co.	Lease, ...	3.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,041,930 64	Capital stock,	$450,000 00
Cash and current assets,	19,177 17	Funded debt,	450,000 00
		Current liabilities,	151,947 81
		Accrued interest on funded debt not yet payable,	9,160 00
Grand total,	$1,061,107 81	Grand total,	$1,061,107 81

ALTOONA AND BEECH CREEK RAILROAD COMPANY.

Operated by Pittsburg, Johnstown, Ebensburg and Eastern Railroad.
Date of organization: April 17, 1897.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Original was Altoona, Clearfield and Northern, under general railroad laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Andrew Kipple,	Altoona, Pa.	George Loudon,	Altoona, Pa.
W. J. Heinsling,	"	C. W. Moore,	"
W. S. Lee,	"	W. L. Shellenberger,	"
S. J. Westley,	"		

Date of expiration of term: May 1, 1901.
Date of last meeting of stockholders for election of directors: May 1, 1899.
Postoffice address of general office: Altoona.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. L. Shellenberger,	Altoona, Pa.
First Vice President,	W. S. Lee,	"
Secretary and Treasurer,	S. J. Westley,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Altoona and Beech Creek Railroad.	Altoona, ...	Fallen Timber,.	Pittsburg, Johnstown, Ebensburg and Eastern R. R.	Lease, ...	14.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$99,600 00	Capital stock, ...	$99,600 00
Grand total, ...	$99,600 00	Grand total, ...	$99,600 00

ARNOT AND PINE CREEK RAILROAD COMPANY.

Operated by the Erie Railroad Company.
Date of organization: January 12, 1881.
Under laws of what government or state organized: Under the general laws of the State of Pennsylvania, passed April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. B. Thomas, ...	P. O. Box 839, New York.	M. F. Elliott, ...	Oil City, Pa.
A. R. McDonough, ...	" "	William A. May, ...	Scranton, Pa.
J. Lowber Welsh, ...	Philadelphia, Pa.	David W. Jack, ...	Bradford, Pa.

Date of expiration of term: Second Tuesday of July.
Postoffice address of general office: P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Lowber Welsh, ...	Philadelphia, Pa.
Vice President, ...	E. B. Thomas, ...	P. O. Box 839, N. Y. city.
Secretary, ...	A. R. Macdonough, ...	"
Assistant Secretary, ...	J. A. Middleton, ...	"
Treasurer, ...	A. Donaldson, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Arnot and Pine Creek Railroad.	Arnot Jc., Pa.,	Hoytsville, Pa.,	Erie Railroad Co.,	Ownership of stock.	11.834

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$258,350 74	Capital stock, ...	$255,000 00
		Advance Tioga Railroad Company, ...	3,350 74
Grand total, ...	$258,350 74	Grand total, ...	$258,350 74

BALD EAGLE VALLEY ROALROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 25, 1861.

Under laws of what government or state organized: Pennsylvania.

If a consolidated company, name the constiuent companies: Bellefonte and Snow Shoe Railroad Company, incorporated as the Allegheny Valley and Bald Eagle Railroad, Coal and Iron Company, June 12, 1839; supplement, May 2, 1855. Name changed to Bellefonte and Snow Shoe Railroad Company, March 24, 1859. Supplement, February 16, 1865.

Moshannon Railroad Company, incorporated April 11, 1863; supplement, April 18, 1864.

Bellefonte, Nittany and Lemont Railroad Company, organized September 11, 1883, under act of April 4, 1868.

Date and authority for each consolidation: 1. March 22, 1881, under acts of May 16, 1881, and March 24, 1865. 2. August 1, 1889.

If a reorganized company, give name of original corporation, and refer to laws under which is was organized: Tyrone and Lock Haven Railroad Company, incorporated February 21, 1857. Sold under foreclosure, January 29, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William H. Barnes, ...	Philadelphia, Pa.	William Emery, ...	Williamsport, Pa.
John Blanchard, ...	Bellefonte, Pa.	William A. Patton, ...	Philadelphia, Pa.
J. Henry Cochran, ...	Williamsport, Pa.	Samuel Rea, ...	"
William L. Elkins,....	Philadelphia, Pa.	N. Parker Shortridge,	"
H. B. Humes, ...	Jersey Shore, Pa.	John C. Sims, ...	"
C. A. Meyer, ...	Lock Haven, Pa.	George Wood, ...	"

Date of expiration of term: Second Tuesday April, 1901.
Date of last meeting of stockholders for election of directors: April 18, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	Albert Hewson,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bald Eagle Valley Railroad.	Vail, Pa.,	Lock Haven, Pa.	Penna. R. R. Co.,	Lease,	51.20
Branches,					41.43
Total, mileage,					92.63

IMPORTANT CHANGES DURING THE YEAR.

New line put in operation 2.20-100 miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,896,376 35	Capital stock,	$1,535,000 00
Other permanent investments,	128,750 00	Funded debt,	320,000 00
Cash and current assets,	414,503 77	Current liabilities,	9,600 00
		Sinking fund,	80,000 00
		Profit and loss,	495,030 12
Grand total,	$2,439,630 12	Grand total,	$2,439,630 12

BALDWIN AND MIFFLIN CONNECTING RAILROAD COMPANY.

Under laws of what government or state organized: Laws of Pennsylvania; provisions of an act General Assembly, Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, A. D. 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. W. Croft, ...	Pittsburg, Pa.	S. P. Harbison, ...	Pittsburg, Pa.
S. Walker, ...	"	Hamilton Stewart, ...	"
William Walker, ...	"	J. B. Cullum, ...	"
Hay Walker, Jr., ...	"		

Date of expiration of term: One year, or until successors are chosen.
Date of last meeting of stockholders for election of directors: October 2, 1899.
Postoffice address of general office: Pittsburg, care Harbison & Walker Co.

OFFICERS.

Title.	Name.	Official Address.
President, ...	H. W. Croft, ...	Pittsburg, Pa.
Treasurer, ...	Hamilton Stewart, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Baldwin and Mifflin Connecting Railroad Company.	Homestead (when completed).	Pittsburg, ...	2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$35,479 12	Capital stock, ...	$25,000 00
		Current liabilities, ...	10,479 12
Grand total, ...	$35,479 12	Grand total, ...	$35,479 12

BALTIMORE AND CUMBERLAND VALLEY RAILROAD COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: August 19, 1878.
Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
I. N. Snively, ...	Waynesboro, Pa.	J. M. Hood, ...	Baltimore, Md.
J. J. Miller, ...	"	C. W. Humrichouse,..	Hagerstown, Md.
Daniel Hoover, ...	"	Alexander Armstrong,.	"
Joseph J. Oller, ...	"		

Date of expiration of term: January 10, 1901.
Date of last meeting of stockholders for election of directors: January 11, 1900.
Postoffice address of general office: Waynesboro, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. N. Snively, ...	Waynesboro, Pa.
Secretary, ...	J. J. Miller, ...	"
Treasurer, ...	Daniel Hoover, ...	"
Auditor, ...	Robert Casson, ...	Baltimore, Md.
General Manager, ...	John M. Hood, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Cumberland Valley Railroad.	Maryland State Line.	Waynesboro, Pa.	Western Maryland Railroad Company.	Lease, ...	4.55

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$149,500 00	Capital stock, ...	$76,700 00
Cash and current assets, ...	2,184 00	Funded debt, ...	72,800 00
		Current liabilities, ...	2,184 00
Grand total, ...	$151,684 00	Grand total, ...	$151,684 00

2—9—1900

BALTIMORE AND CUMBERLAND VALLEY RAILROAD EXTENSION COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: June 25, 1880.
Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John M. Hood, ...	Baltimore, Md.	George B. Cole, ...	Shippensburg, Pa.
D. J. Foley, ...	"	John McPherson, ...	"
C. W. Humrichouse, ...	Williamsport, Md.	John P. Culbertson.....	Chambersburg, Pa.
J. W. Humbird, ...	Cumberland, Md.	T. M. Mahon, ...	"

Date of expiration of term: January 10, 1901.
Date of last meeting of stockholders for election of directors: January 11, 1900.
Post office address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	A. W. Eichelberger, ...	Hanover, Pa.
Secretary, ...	C. A. Sucsserott, ...	Chambersburg, Pa.
Treasurer, ...	D. J. Foley, ...	Baltimore, Md.
General Auditor, ...	Robert Casson, ...	"
Freight Auditor, ...	James H. Price, ...	"
General Manager, ...	John M. Hood, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Cumberland Valley Railroad Extension.	Waynesboro, Pa.	Shippensburg, Pa.	Western Maryland Railroad Company.	Lease, ...	26.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$516,500 00	Capital stock,	$270,000 00
Cash and current assets,	16,350 00	Funded debt,	230,000 00
		Current liabilities,	16,350 00
		Real estate mortgages,	16,500 00
Grand total,	$532,850 00	Grand total,	$532,850 00

BALTIMORE AND HARRISBURG RAILWAY COMPANY.

Date of organization: Created by merger, September 20, 1886.

Under laws of what government or state organized: General railroad laws of Pennsylvania, acts of 1849 and 1868; general railroad laws of Maryland, acts of Assembly, 1876, chapter 242.

If a consolidated company, name the constituent companies: Hanover Junction, Hanover and Gettysburg Railroad Company, Baltimore and Hanover Railroad Company, Bachman Valley Railroad Company of Pennsylvania.

Date and authority for each consolidation: Each company on September 20, 1886.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Eichelberger,	Hanover, Pa.	Reuben Young,	Hanover, Pa.
J. M. Hood,	Baltimore, Md.	L. P. Blockley,	"
Geo. W. Albugh,	Westminster, Md.	H. E. Young,	"
C. W. Slagle,	Baltimore, Md.	R. M. Wirt,	"
Jno. C. Legg,	"	John A. Swope,	Gettysburg, Pa.
J. N. Slagle,	"		

Date of expiration of term: January 9, 1901.

Date of last meeting of stockholders for election of directors: January 10, 1900.

Postoffice address of general office: Hanover, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	R. M. Wirt,	"
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
General Auditor,	Robert Casson,	"
General Manager,	John M. Hood,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Baltimore and Harrisburg Railway,....	Emory Grove, Md.,...	Ortanna, Pa., ...	58.70
" "	Valley Junction, Pa.,..	Hanover Junc., Pa.,..	6.00
" "	Intersection, Pa.,.....	Md. State Line, ...	1.30
Baltimore and Harrisburg Railway, Western Extension.	Orrtanna, Pa., ...	Highfield, Md., ...	15.00
Baltimore and Harrisburg Railway, Eastern Extension.	Porters, Pa., ...	York, Pa., ...	16.60
Total mileage operated, ...	.....	.....	97.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,.....	$1,435,867 30	Capital stock, ...	$720,000 00
Cash and current assets, ...	214,418 76	Funded debt, ...	690,000 00
Other assets:		Current liabilities, ...	58,696 18
Materials and supplies, ...	10,802 50	Accrued interest on Funded debt not yet payable, ...	5,750 00
		Profit and loss, ...	186,642 38
Grand total, ...	$1,661,088 56	Grand total, ...	$1,661,088 56

BALTIMORE AND HARRISBURG RAILWAY COMPANY—WESTERN EXTENSION.

Operated by Western Maryland Company, Baltimore and Harrisburg Division.
Date of organization: April 30, 1888.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Eichelberger, ...	Hanover, Pa.	Andrew Marshall, ...	Fairfield, Pa.
J. Emory Bair, ...	Gettysburg, Pa.	C. C. Wooden, ...	Hampstead, Md.
H. W. McKnight, ...	"	Washington Rogers,...	Fairfield, Pa.
J. A. Livers, ...	"		

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 9, 1900.
Postoffice address of general office: Gettysburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. W. Eichelberger,	Hanover, Pa.
Secretary,	W. P. Quinby,	Gettysburg, Pa.
Treasurer,	J. T. Barnes,	Baltimore, Md.
General Auditor,	Robert Casson,	"
Freight Auditor,	James H. Price,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Harrisburg Railway Company, Western Extension.	Orrtanna,	Highfield, Pa.,	Western Maryland Railroad Company, Baltimore and Harrisburg Div.	Lease,	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$264,550 63	Capital stock,	$240,000 00
Cash and current assets,	218,851 43	Funded debt,	240,000 00
		Current liabilities,	1,402 06
		Accrued interest on funded debt not yet payable,	2,000 00
Grand total,	$483,402 06	Grand total,	$483,402 06

BALTIMORE AND HARRISBURG RAILWAY COMPANY—EASTERN EXTENSION.

Operated by Western Maryland Railroad Company, Baltimore and Harrisburg Division.
Date of organization: November 29, 1890.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Lanius,	York, Pa.	John C. Schmidt,	York, Pa.
A. B. Farquhar,	"	J. W. Steacey,	"
George S. Billmeyer,	"	George S. Schmidt,	"
M. B. Gibson,	"		

Date of expiration of term: January 7, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: York, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Lanius,	York, Pa.
Secretary,	Geo. S. Schmidt,	"
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
General Auditor,	Robert Casson,	"
Freight Auditor,	James H. Price,	"
General Manager,	John M. Hood,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore and Harrisburg Railroad Co., Eastern Extension.	Porters, Pa.,	York, Pa.,	Western Maryland R. R. Co. Baltimore and Harrisburg Div.	Lease,	16.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$561,596 31	Capital stock,	$175,000 00
Cash and current assets,	219 61	Current liabilities,	8,871 09
		Potomac Valley Railroad Co.,	377,944 83
Grand total,	$561,815 92	Grand total,	$561,815 92

BALTIMORE AND OHIO RAILROAD SYSTEM.

Date of organization: February 28, 1827.
Under laws of what government or state organized: Under laws of Maryland, act of Maryland, 1826, chapter 123.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Not a reorganized company under foreclosure, but through exchange of securities as to capital stock and funded debt.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Salomon,	New York, N. Y.	Norman B. Ream,	Chicago, Ill.
Edward R. Bacon,	"	Jacob H. Schiff,	New York city.
Alexander Brown,	Baltimore, Md.	Charles Steel,	"
Lewis Fitzgerald,	New York, N. Y.	James Stillman,	"
Edward H. Harriman,	"	J. Kennedy Todd,	"
James H. Hill,	St. Paul, Minn.	L. Victor Baughman,	Baltimore, Md.
H. Clay Pierce,	St. Louis, Mo.	Arthur P. Gorman,	Laurel, Md.
Sutherland M. Prevost,	Philadelphia, Pa.		

Date of expiration of term: Term expires November 19, 1900.
Date of last meeting of stockholders for election of directors: January 17, 1900.
Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board,	Wm. Salomon,	New York, N. Y.
President,	John K. Cowen,	Baltimore, Md.
First Vice President,	Oscar G. Murray,	"
Second Vice President,	F. D. Underwood,	"
Secretary,	C. W. Wolford,	"
Treasurer,	J. V. McNeal,	"
General Attorney,	Hugh L. Bond, Jr.,	"
Comptroller,	H. D. Bulkley,	"
General Auditor,	G. W. Booth,	"
Auditor of Revenue,	J. M. Watkins,	"
Auditor of Disbursements,	G. B. Howarth,	"
General Manager,	F. D. Underwood,	"
Chief Engineer,	J. M. Graham,	"
General Superintendent,	T. Fitzgerald,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Baltimore, Md.,	Wheeling, W. Va.,	379.80
Parkersburg Bridge,	Parkersburg, W. Va.,	Belprie, O.,	1.40
Benwood Bridge,	Benwood, W. Va.,	Bellaire, O.,	1.10
Curtis Bay Branch,	Curtis Bay Jct., Md.,	Custis Bay, Md.,	5.30
Washington Branch,	Relay Station, Md.,	Washington, D. C.,	31.00
Metropolitan Branch,	Washington, D. C.,	Washington Jc., Md.,	42.80
Frederick Branch,	Frederick Jct., Md.,	Frederick, Md.,	3.50
Philadelphia Branch,	Canton, Md.,	Md. and Del. State Line.	52.60
Locust Point Branch,	Mt. Clare, Md.,	Locust Point, Md.,	5.60
Sea Wall Branch,	Crisps, Md.,	At. and Va. Fer. Co.,	1.50
South Baltimore Branch,	Carroll, Md.,	Cliffords, Md.,	2.00
Patuxent Branch,	Savage, Md.,	Savage Factory, Md.,	1.30
Sparrows' Point Branch,	Sparrows Pt. Jc., Md.,	Colgate Creek, Md.,	1.60
Camden Cut-off Branch,	Carroll, Md.,	Camden Jct., Md.,	1.50
Highlandtown Branch,	Highlandtown Junc., Md.	Highlandtown, Md.,	.90
Washington County Railroad,	Weaverton, Md.,	Hagerstown, Md.,	24.20
South Branch Railroad,	Green Spring, W. Va.,	Romney, W. Va.,	16.00
Parkersburg Branch Railroad,	Grafton, W. Va.,	Parkersburg, W. Va.,	103.30
Baltimore and Philadelphia Railroad,	Md. & Del. State Line,	P. and R. Jct., Pa.,	36.80
Landenburg Branch,	West Junction, Del.,	Landenburg, Pa.,	14.30
Market Street Branch,	Wil. & Nor. Jc., Del.,	Market Street, Wilmington, Del.	3.02

PROPERTY LEASED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Wilmington Branch,	West Yard, Wil., Del.,	Commerce St., Wilmington, Del.	2.80
Crum Creek Branch,	Fair View, Pa.,	Leipers, Pa.,	2.40
Schuylkill River East Side Railroad,	P. and R. Junc., Pa.,	Park Jct., Pa.,	3.80
Point Breeze Branch,	Jackson St., Phila.,	Point Breeze, Phila.,	.40
Snyder Avenue Branch,	Moore St., Phila.,	Snyder Ave., Phila.,	.40
Delaware Branch,	East Side, Phila.,	Reed St., Phila.,	5.40
Stock Yard Branch,	Stock Yard Jc., Phila.	Stock Yard, Phila.,	.50
Oregon Avenue Extension,	Swanson St., Phila.,	Salt Works, Phila.,	.50
Lancaster, Cecil and Southern Railroad	Childs, Md.,	Providence M's, Md.,	4.00
Grafton and Belington Railroad,	Grafton, W. Va.,	Belington, W. Va.,	42.00
Metropolitan Southern Railroad,	Metro. So. Jct., Md.,	Conn. Ave.,	2.25
Pittsburg and Connellsville Railroad,	Mt. Savage Jct., Md.,	Pittsburg, Pa.,	146.70
Berlin Branch,	Garrett, Pa.,	Berlin, Pa.,	8.00
Somerset and Cambria Railroad,	Rockwood, Pa.,	Johnstown, Pa.,	45.10
Ohio and Baltimore Short Line,	Green, Pa.,	Elm Siding, Pa.,	9.30
Mt. Pleasant Branch,	Broad Ford, Pa.,	Mt. Pleasant, Pa.,	9.70
Wheeling, Pittsburg and Baltimore Railroad.	Glenwood, Pa.,	Wheeling, W. Va.,	65.50
Red Stone Branch,	Red Stone Jct., Pa.,	Red Stone, Pa.	1.00
Hickman Run Branch,	Hickman Run Jct., Pa.	Cora Mines, Pa.,	2.10
Fairmount, Morgantown and Pittsburg Railroad.	F. M. and P. Jct., W. Va.	Uniontown, Pa.,	56.60
Baltimore and Ohio and Chicago Railroad.	Chicago Junc., O.,	Brookdale, Ill.,	262.60
Baltimore and Ohio and Chicago Railroad.	Brainerd Jct., Ill.,	Forrest Hill, Ill.,	2.22
Baltimore and Ohio and Chicago Railroad.	Rock Island Jct., Ill.,	Rock Island, Conn.,	.08
Cleveland, Wooster and M. Valley Railroad.	Lodi, O.,	Milesburg, O.,	36.26
Baltimore and New York Railroad,	Crawford Jct., N. J.,	Arthur Hill Bridge, N. J.	5.30
Winchester and Strasburg Railroad,	Winchester, Va.,	Strasburg, Va.,	20.38
Fayette County Branch,	Gibson Jct., Pa.,	Uniontown, Pa.,	11.80
Alexandria Branch,	Alexander Jct., Md.,	Shepherds, D. C.,	12.50
Winchester and Potomac Railroad,	Harper's Ferry, W. Va.	Winchester, Va.,	32.00
Confluence and Oakland Railroad,	Confluence, Pa.,	Manor Lands, Md.,	19.70
Bellaire and St. Clairsville Railroad,	St. Clairsville Jc., O.,	St. Clairsville, O.,	6.53
Sandusky, Mansfield and Newark Railroad.	Newark, O.,	Sandusky, O.,	116.25
Columbus and Cincinnati Midland Railroad.	Midland City, O.,	L. B. & W. Jct., O.,	69.80
Central Ohio Railroad as reorganized,	Columbus, O.,	Bellairs, O.,	137.30
Baltimore Belt Railroad,	Hamburg St., Baltimore, Md.	Belt Line Jct., Md.,	7.16
Newark, Somerset and Straitsville Railroad.	Newark, O.,	Shawnee, O.,	43.86
Newark, Somerset and Straitsville Railroad.	Shawnee, O.,	C., H., C. & I. Co. Mines, O.	2.84
Akron and Chicago Junction Railroad,	Chicago Junc., O.,	P. & W., Jct., O.,	76.13
Akron and Chicago Junction Railroad,	Valley Ry. Conn., O.,	P. & W., Jct., O.,	.53
Cumberland and Pennsylvania Railroad.	Cumberland, Md.,	Mt. Savage Jct., Md.,	3.50
Chicago, Rock Island and Pacific Railroad.	Rock Island Conn., Ill.	Brainard, Ill.,	6.27
Chicago Terminal Transfer Railroad,	Forest Hill, Ill.,	Grand Central Station, Ill.	11.20
Cleveland, Cincinnati, Chicago and St. Louis Railway.	I. B. and W. Jc., O.,	Columbus, O.,	1.40
Salisbury Railroad,	Salisbury, Pa.,	W. Salisbury, Pa.,	9.10
Berkley Springs and Potomac Railroad.	Hancock, W. Va.,	Berkely S., W. Va.,	5.95
Smithfield and Masontown Railroad,	Smithfield, Pa.,	Lechrone, Pa.,	7.91
Eastern Ohio Railroad,	Camels, O.,	Cumberland, O.,	16.92
Grassy Run Branch,	Grass Run Jc., Pa.,	Co-operative Mines, Pa.	2.50
Hocking Run Branch,	Hocking Jc., Pa.,	Hamilton, Pa.,	1.10
McDonald Extension,	W. Salisbury, Pa.,	Livingoods, Pa.,	1.30
Flag Run Branch,	Livingood's, Pa.,	Riverton, Pa.,	2.17
Gauley Div. West Virginia and Pittsburg Railroad.	Clarksburg, W. Va.,	Canedewan Gauley, W. Va.	101.99
Pickens Branch, Pittsburg Railroad,	Weston, W. Va.,	Pickens, W. Va.,	50.44
Sutton Branch, Pittsburg Railroad,	Flatwoods, W. Va.,	Sutton, W. Va.,	5.55
Monongahela Division,	Clarksburg, W. Va.,	Fairmount, W. Va.,	31.20
Total mileage operated,			2,259.71

IMPORTANT CHANGES DURING THE YEAR.

New line from Smithfield, Pa., to Lechrone, Pa., 7.91 miles; new yard track and sidings, 57.97 miles.

Stocks issued under plan of reorganization: 100,000 shares common; 201,291 shares preferred.

Bonds issued under plan of reorganization: $7,000,000 first mortgage; $4,574,480 Middle Division prior lien.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$228,993,858 87	Capital stock,	$104,357,167 31
Cost of equipment,	28,085,476 10	Funded debt,	186,807,830 00
Stocks owned,	3,841,884 40	Current liabilities,	13,076,074 80
Bonds owned,	11,400,881 30	Real estate mortgages,	682,819 79
Other permanent investments,	12,989,621 50	Accrued interest on funded debt not yet payable,	803,486 72
Bonds and stocks held by trustees as security for funded debt held to retire old bonds and stocks,	366,449 90	Capitalized ground rent,	883,274 34
Real estate,	11,960,024 22	Old bonds and stock not deposited,	224,763 00
B. & O. treasury stock,	4,337,147 50	Equipment trust obligations,	636,842 54
Cash and current assets,	15,325,062 20	Dividends declared not yet payable,	2,873,560 00
Other assets:		Monongahela Railroad bonds,	700,000 00
Materials and supplies,	2,879,151 67	West Virginia and Pittsburg Railroad bonds,	4,000,000 00
		S. R. E. S. Railroad bonds,	4,500,000 00
		Profit and loss,	633,739 16
Grand total,	$320,179,557 66	Grand total,	$320,179,557 66

BALTIMORE AND PHILADELPHIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: February 17, 1883.

Under laws of what government or state organized: Organized under letters patent from State of Pennsylvania January 31, 1883, under laws of Pennsylvania, dated April 4, 1868, supplement June 8, 1874.

If a consolidated company, name the constituent companies: Delaware Western Railroad Company and Baltimore and Philadelphia Railway Company, consolidated February 17, 1883. The Wilmington and Western Railroad Company was organized under laws of State of Delaware, February 5, 1867: Amendments March 10, 1869, March 24, 1871, January 30, 1873, March 3, 1873; laws of Pennsylvania April 17, 1869. Amendments March 9, 1872, March 26, 1873. This road was sold under a decree of the United States Circuit Court for Delaware made on March 7, 1877, and the purchasers organized under the title of Delaware Western Railroad Company. Laws of Delaware, February 22, 1877.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Wilcox Brown,	Baltimore, Md.	Job H. Jackson,	Wilmington, Del.
Wm. M. Cauley,	Wilmington, Del.	Henry G. Morse,	Camden, N. J.
John K. Cowen,	Baltimore, Md.	Jas. P. Winchester,	Wilmington, Del.
Henry A. Dupont,	Wilmington, Del.	C. W. Woolford,	Baltimore, Md.
Wm. T. Dixon,	Baltimore, Md.		

Date of expiration of term: December 11, 1900.
Date of last meeting of stockholders for election of directors: December 13, 1899.
Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowan,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	G. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Baltimore and Philadelphia Railroad.	Md. and Del. State Line.	P. & R. R. Jct.,	Baltimore and Ohio Railroad.	36.80
Landenberg Branch.	West Jct., Del.,	Landenburg, Pa.	.....	14.30
Market St. Branch,.	W. & N. R. R. Junc., Del.	Market st., Wilmington, Del.	.....	3.02
South Side Extension.	West Yard Jct., Wilmington, Del.	At Refrig. Co., Wilmington, Del.,	.....	2.80
Crum Creek Extension.	Avondale, Pa.,.	Leiper & Lewis' Quarry, Pa.	.....	2.40
Total mileage,..	.....	.....	.....	59.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$9,840,000 00	Capital stock,	$4,996,900 00
Profit and loss,	3,078,177 02	Delaware Western to be re-deemed,	3,100 00
		Funded debt,	4,840,000 00
		Current liabilities,	3,078,177 02
Grand total,	$12,918,177 02	Grand total,	$12,918,177 02

BANGOR AND PORTLAND RAILWAY COMPANY.

Date of organization: May 19, 1879.
Under laws of what government or state organized: General Railway laws of Pennsylvania 1868, and its various supplements.
If a consolidated company, name the constituent companies: Bangor and Portland Railway Company, chartered May 19, 1879; Nazareth and Lehigh Railway Company, chartered March 17, 1899.
Date and authority for each consolidation: July 1, 1899.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. Miller,	Bangor, Pa.	Geo. W. Mackey,	Bangor, Pa.
D. C. Blair,	Belvidere, N. J.	William Bray,	East Bangor, Pa.
C. Ledyard Blair,	New York city.	John I. Miller,	Portland, Pa.
J. Insley Blair,	"		

Date of expiration of term: Third Thursday January, 1901.
Date of last meeting of stockholders for election of directors: January 25, 1900.
Postoffice address of general office: Bangor, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	C. Miller,	Bangor, Pa.
First Vice President,	D. C. Blair,	Belvidere, N. J.
Secretary,	Geo. W. Mackey,	Bangor, Pa.
Treasurer,	John I. Miller,	Portland, Pa.
Attorney or General Counsel,	Geo. W. Mackey,	Bangor, Pa.
Auditor,	W. M. Bennett,	"
General Manager,	C. Miller,	"
Chief Engineer,	R. D. Hall,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bangor and Portland Railway,	Portland, Pa.,	Nazareth, Pa.,	25.00
	Nazareth Jc., Pa.,	Martin's Creek, Pa.,	4.54
	Nazareth, Pa.,	Bath, Pa.,	3.75
	West Bangor, Jct.,	Crown Quarry,	2.13
	American Bangor Jct.,	American Bgr. Quarry,	1.00
	Pen Argyl Jct.,	Per Argyle, Pa.,	.50
	Wind Gap Jct.,	Wind Gap, Pa.,	1.44
Easton and Northern,	Belfast,	Easton,	8.14
Total mileage operated,			46.50

IMPORTANT CHANGES DURING THE YEAR.

Dating from July 1st, 1899. The Bangor and Portland Railway and the Nazareth and Lehigh Railway were merged by articles of association now on file with the State Department, at Harrisburg, Pa. By this merger of the two companies, the amount of capital stock issued was $510,000.00, and carrying with it the bonded indebtedness of the Bangor and Portland Railway before the merger, of $320,000.00, placing total cost of road and equipment in the consolidated companies at $830,000.00.

The capital stock is represented by 5,100 shares as par value $100.00 each. The Nazareth and Lehigh Railway Company, which was merged with the Bangor and Portland Railway Company, was chartered under laws of the State of Pennsylvania on March 17, 1899. On March 1, 1900, sixty (60) one thousand dollars five per cent. mortgage bonds, known as "Bath Extension," were issued, bearing even date and maturing March 1, 1925. Proceeds from sale of these bonds were used for completion of Bath Extension and the purchase of one new locomotive, as shown on pages 29 A and 29 B of this report.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, stocks and bonds owned, other permanent investments, lands owned,	$891,746 37	Capital stock,	$510,000 00
Cash and current assets,	13,012 83	Funded debt,	380,000 00
		Accrued interest on funded debt not yet payable,	1,000 00
		Profit and loss,	13,759 20
Grand total,	$904,759 20	Grand total,	$904,759 20

BARCLAY RAILROAD COMPANY.

Date of organization: June, 1862.

Under laws of what government or state organized: Pennsylvania acts concerning railroads. Approved April 8, 1861 and supplements thereto.

DIRECTORS.

Names.	Official Address.
John L. Wilson,	608 Chestnut street, Philadelphia, Pa.
John F. Stoer,	615 Chestnut street, Philadelphia, Pa.
Charles Henry Davis,	99 Cedar street, New York.
Charles Gibbon Davis,	29th and Bristol streets, Philadelphia, Pa.
O. A. Baldwin,	Towanda, Pa.
S. Bowman Wheeler,	Girard Building, Philadelphia, Pa.

Date of expiration of term: February, 1901.

Date of last meeting of stockholders for election of directors: February 26, 1900.

Postoffice address of general office: 204 Walnut Place, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Henry C. Davis,	204 Walnut Place, Philadelphia.
Vice President,	Charles Henry Davis,	99 Cedar st., New York, N. Y.
Assistant Secretary and Treasurer,	E. D. Ackley,	204 Walnut Place, Philadelphia.
General Manager,	O. A. Baldwin,	Towanda, Pa.
Chief Engineer,	Charles Henry Davis,	99 Cedar st., New York, N. Y.
Superintendent,	R. E. Dunston,	Towanda, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Barclay Railroad,	Towanda, Pa.,	Foot of Plane, Pa.,	14.02
Long Valley Coal Company,	Lang Valley Jct., Pa.,	Long Valley Chutes,	1.59
Lehigh Valley Railroad,	Barclay Jct., (Towanda)	Washington street, (Towanda).	.04
Total mileage operated,			15.65

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$150,000 00	Capital stock,	$1,000,000 00
Cost of equipment,	30,116 02	Funded debt,	76,000 00
Stocks owned,	125,000 00	Current liabilities,	492 22
Bonds owned,	49,000 00	Profit and loss,	114,396 52
Other permanent investments,	108,793 40		
Lands owned,	373,000 00		
Cash and current assets,	54,979 32		
Grand total,	$1,190,888 74	Grand total,	$1,190,888 74

BARE ROCK RAILROAD COMPANY.

Date of organization: October 19, 1892.
Under laws of what government or state organized: Act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Murdock,	Johnstown, Pa.	J. C. Duncan,	Johnstown, Pa.
J. N. Murdock,	"	E. B. McColly,	Latrobe, Pa.
W. F. Murdock,	"	John Fox,	Somerset, Pa.

Date of expiration of term: December 6, 1900.
Date of last meeting of stockholders for election of directors: December 7, 1899.
Postoffice address of general office: Johnstown, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	John Murdock,	Johnstown, Pa.
President,	John Murdock,	"
Secretary,	W. F. Murdock,	"
Treasurer,	J. N. Murdock,	"
Auditor,	J. N. Lawyer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bare Rock Railroad Company,	Milford,	Bare Rock,	2.5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,687 20	Capital stock,	$19,900 00
Cost of equipment,	6,874 60	Current liabilities,	4,041 13
Cash and current assets,	400 00	Profit and loss,	2,020 67
Grand total,	$25,961 80	Grand total,	$25,961 80

BEAVER AND ELLWOOD RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.

Date of organization: May 20, 1890.

Under laws of what government or state organized: Pennsylvania act of April 4, 1868, and supplements thereto.

If a consolidated company, name the constituent companies: Consolidated with the Ellwood Southern Railroad Company, incorporated June 23, 1899.

Date and authority for each consolidation: June 30, 1899, under and in pursuance of the act of Assembly of the Commonwealth of Pennsylvania May 16, 1861, and entitled "An act relating to railroad companies."

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. W. Hartman, ...	Ellwood City, Pa.	H. P. Richardson, ...	Ellwood City, Pa.
Sam'l A. Roelofs, ...	"	C. F. Buchanan, ...	"
R. A. Todd, ...	"	J. C. Leohner, ...	"

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 9, 1900.
Postoffice address of general office: Ellwood City, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	H. W. Hartman, ...	Ellwood City, Pa.
Secretary and Treasurer, ...	Sam'l A. Roelofs, ...	"
General Solicitor, Attorney or General Counsel, ...	Chas. H. McKee, ...	Pittsburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beaver and Ellwood Railroad.	Ellwood Jct., ...	Hazen Coal Mine.	Pittsburg & Lake Erie Railroad Company.	Rental, ...	5.41
Beaver and Ellwood Railroad.	Branches and Spurs.	.....	Pittsburg & Lake Erie Railroad Company.	Rental, ...	2.10
Total mileage, ...	.....	.....	.....	.....	7.51

IMPORTANT CHANGES DURING THE YEAR.

On July 1, 1899, acquired the Elwood Southern Railroad by merger proceedings, increasing the length of the Beaver and Elwood Road from 5.01 to 7.51 miles.

Capital stock increased thereby from $50,000 to $150,000. First mortgage 5 per cent. bonds to amount of $50,000 issued in 1890, called and paid.

New first mortgage 4 per cent. bonds to amount of $150,000 bearing date of July 1, 1899, payable in twenty years issued.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$293,020 01	Capital stock, ...	$150,010 00
Cost of equipment, ...	8,674 32	Funded debt, ...	150,000 00
Stocks owned, ...	2,000 00	Current liabilities, ...	7,984 84
Cash and current assets, ...	6,401 16	Profit and loss, ...	2,110 65
Grand total, ...	$310,095 49	Grand total.	$310,095 49

BEDFORD AND BRIDGEPORT RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: April 29, 1891. Certificate of organization filed May 5, 1891.

Under laws of what government or state organized: Pennsylvania, general laws of April 8, 1861.

If a reorganized company, give the name of original corporation, and refer to laws under which it was organized: Bedford and Bridgeport Railroad Company, March 31, 1868; sold under foreclosure of mortgage, March, 1891.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green, ...	Philadelphia, Pa.	Charles E. Pugh, ...	Philadelphia, Pa.
John M. Harding, ...	"	Samuel Rea, ...	"
William A. Patton, ...	"	John C. Sims, ...	"

Date of expiration of term: Third Tuesday April, 1901.

Last meeting of stockholders for election of directors: April 17, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	R. D. Barclay, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bedford and Bridgeport Railway.	Mt. Dallas, ...	State Line, ...	Pennsylvania R. R. Co.	Resolutions of Boards.	38.70
Branch, ...	.....	.....	.....	.....	10.47
Total mileage,...	.....	.....	.....	.....	49.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,305,112 12	Capital stock,	$600,000 00
Cash and current assets,	262 40	Funded debt,	1,700,000 00
Profit and loss,	175,414 03	Current liabilities,	166,621 88
		Accrued interest on funded debt not yet payable,	14,166 67
Grand total,	$2,480,788 55	Grand total,	$2,480,788 55

BEECH CREEK RAILROAD.

Operated by the New York Central and Hudson River Railroad Company.

Date of organization: June 29, 1886.

Under laws of what government or state organized: Two acts of General Assembly of Pennsylvania, passed May 25, 1878.

If a consolidated company, name the constituent companies: By agreement of May 6, 1898, the Cambria County Railroad Company, a corporation also organized under the act of April 4, 1868, was merged into and became part of the Beech Creek Railroad Company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Susquehanna and Southwestern Railway Company, chartered August 12, 1882; name changed to Beech Creek, Clearfield and Southwestern Railroad Company, March 20, 1883. The original company was chartered under the General Railroad Law of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt,	New York, N. Y.	James Kerr,	Clearfield, Pa.
Samuel R. Callaway,	"	Charles Miller,	Franklin, Pa.
George F. Baer,	Reading, Pa.	Marlin E. Olmsted, Ex-Officio.	Harrisburg, Pa.
William D. Kelly,	Philadelphia, Pa.		

Date of expiration of term: May 3, 1901.

Date of last meeting of stockholders fo relection of directors: May 4, 1900.

Postoffice address of general office: Jersey Shore, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmstead,	Harrisburg, Pa.
Vice President,	Samuel R. Callaway,	Gd. Central Sta., N. Y.
Secretary,	George S. Prince,	" "
Treasurer,	Edward V. W. Rossiter,	" "
General Counsel,	Marlin E. Olmsted,	Harrisburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Beech Creek Railroad.	Jersey Shore, Pa.	Mahaffey Jct.,	N. Y. C. & H. R. R. R. Co., Lessee.	Lease, ...	113.02
Sundry Mine Branches.	.....	.....	N. Y. C. & H. R. R. R. Co., Lessee.	Lease, ...	46.94
Total mileage,...	.....	.....	.....	.....	159.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,.....	$10,896,430 90	Capital stock, ...	$5,665,000 00
Other assets:		Funded debt, ...	5,500,000 00
N. Y. C. & H. R. R. Co. lessee,	268,569 10		
Grand total, ...	$11,165,000 00	Grand total, ...	$11,165,000 00

BELLEFONTE CENTRAL RAILROAD COMPANY.

Date of organization: January 12, 1892.

Under laws of what government or state organized: Laws of Pennsylvania, act April 8, 1861, supplements, May 25, 1887, and May 30, 1867.

If a reorganized company, name the constituent companies: Buffalo Run, Bellefonte and Bald Eagle Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. F. Milne, ...	Philadelphia, Pa.	Theodore M. Etting,..	Philadelphia, Pa.
R. Dale Benson, ...	"	Walter Lippincott, ...	"
Beverly Hart, ...	"	Charles S. Whelen,....	"

Date of expiration of term: First Monday in May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: 209 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Robert Frazer,	Philadelphia, Pa.
Vice President,	Theo. M. Etting,	"
Secretary and Treasurer,	Thomas R. Osbourne,	"
Attorney or General Counsel,	John S. Gehret,	"
Superintendent,	F. H. Thomas,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bellefonte Central Railroad,	Bellefonte,	Pine Grove Mill,	21.34
" "	State College Jct.,	State College,	1.16
" "	Mattern Junction,	Mattern Washer,	2.44
" "	Scotia Jct.,	Scotia,	1.42
" "	Colville,	Terminal,	.21
	Lambourn,	Lambourn Bank,	.13
Total mileage operated,			26.70

IMPORTANT CHANGES DURING THE YEAR.

Extension of Mattern Branch, 4.10 of a mile; Sciota Extension, 1.42-100 miles.
Sold $1,500 first mortgage bonds.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$592,528 93	Capitals tock,	$500,000 00
Other assets:		Funded debt,	37,000 00
Materials and supplies,	6,942 25	Current liabilities,	71,975 09
Profit and loss,	9,503 91		
Grand total,	$608,975 09	Grand total,	$608,975 09

BELVIDERE DELAWARE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 2, 1836.
Under laws of what government or state organized: State of New Jersey, March 2, 1836; March 4, 1847; February 28, 1849; March 10, 1852; March 19, 1852; February 16, 1853; March 4, 1856; March 21, 1863; March 1, 1866; April 14, 1868.

If a consolidated company, name the constituent companies: State of New Jersey. The Belvidere Delaware Railroad Company, March 2, 1836; the Flemington Railroad and Transportation Company, February 22, 1849; extended July 19, 1854; the Enterprise Railroad Company, July 26, 1884; the Martins Creek Railway Company of Jersey, April 16, 1885.

State of Pennsylvania: Martins Creek Railway Company of Pennsylvania, April 4, 1868, and supplements.

Date and authority for each consolidation: January 29, 1885, Belvidere Delaware Railroad Company, and Flemington Railroad and Transportation Company, under act of Legislature of New Jersey, March 25, 1881.

January 26, 1896, Belvidere Delaware Railroad Company, Enterprise Railroad Company, Martins Creek Railway Company in New Jersey, and Martins Creek Railway Company in Pennsylvania; Pennsylvania, March 11, 1896; New Jersey, March 26, 1896.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Wilson, ...	Philadelphia, Pa.	W. J. Sewell, ...	Camden, N. J.
George Wood, ...	"	J. A. Anderson, ...	Trenton, N. J.
Samuel Rea, ...	"	Lewis Perrine, ...	"
F. Walcott Jackson,..	Jersey City, N. J.	Hugh B. Ely, ...	Beverly, N. J.
Chas. E. Pugh, ...	Philadelphia, Pa.		

Date of expiration of term: February 18, 1901.

Date of last meeting of stockholders for election of directors: February 19, 1900.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. H. Wilson, ...	Philadelphia, Pa.
Secretary, ...	F. W. Schwarz, ...	"
Treasurer, ...	John M. Wood, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Belvidere Delaware Railroad.	Trenton, N. J.,	Manunka Chunk, N. J.	Penn'a Railroad Co.	Lease, ...	67.49
	Coalport in Trenton.	East Trenton,..	.....	.....	1.67
	Lambertville, N. J.	Flemington, N. J.	.....	.....	11.55
	Martins Creek Jct.	N. J. & Pa. State Line.	.....	.....	.14
	N. J. & Pa. State Line.	Bangor Jct., Pa.	.....	.....	.15
Total mileage,...	.....	.....	.....	.....	81.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,135,609 36	Capital stock,	$1,253,000 00
Cash and current assets,	345,530 66	Funded debt,	2,749,000 00
Other assets:		Current liabilities,	11,140 00
Sinking fund,	28,044 60	Accrued interest on funded debt not yet payable,	24,150 00
		Sinking fund,	128,000 00
		Profit and loss,	343,894 62
Grand total,	$4,509,184 62	Grand total,	$4,509,184 62

BERLIN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.*

Date or organization: July 19, 1879.

Under laws of what government or state organized. Buffalo Valley Railroad Company, State of Pennsylvania, acts February 19, 1849; April 1, 1868; March 14, 1871; reorganized as Berlin Railroad Company, July 17, 1879.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Buffalo Valley Railroad Company; special acts State of Pennsylvania, February 14, 1849; April 1, 1868, and March 14, 1871.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. A. Philson,	Berlin, Pa.	F. M. Mechling,	Pittsburg, Pa.
S. C. Hartley,	Myersdale, Pa.	James W. Grove,	"
J. Reed Torrence,	Pittsburg, Pa.	Frank Williams,	Johnstown, Pa.

Date of expiration of term: May 7, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Post office address of general office: B. & O. Building, Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowen,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	G. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Berlin Railroad Company.	Garrett, Pa.,...	Berlin, Pa., ...	Baltimore and Ohio Railroad Co.	.....	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$50,710 31	Capital stock, ...	$50,000 00
Profit and loss, ...	99,060 94	Current liabilities, ...	99,771 25
Grand total, ...	$149,771 25	Grand total, ...	$149,771 25

BERLIN BRANCH RAILROAD COMPANY.

Date of organization: March 26, 1876.

Under laws of what government or state organized: State of Pennsylvania; the free railroad act, 1868, and its supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Eichelberger,..	Hanover, Pa.	W. W. Hafer, ...	Abbottstown, Pa.
Jacob Resser, ...	East Berlin, Pa.	R. M. Meisenhelder,..	Hanover, Pa.
Daniel Eberly, ...	Abbottstown, Pa.	Wm. G. Leas, ...	East Berlin, Pa.
Joseph Wolf, ...	"	Michael Rebert, ...	"
F. K. Hafer, ...	"	Amos Jacobs, ...	"

Date of expiration of term: January, 1901.

Date of last meeting of stockholders for election of directors: January 12, 1900.

Postoffice address of general office: Hanover, Pa., and East Berlin.

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,.	A. W. Eichelberger,	Hanover, Pa.
Secretary,	Michael Rebert,	East Berlin, Pa.
Treasurer,	Jacob Resser,	"
Attorney or General Counsel,	McFerren & McPherson,	Gettysburg, Pa.
General Manager,	W. A. Leas,	E. Berlin, Pa.
General Superintendent,	James Wolf,	Abbottstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Berlin Branch Railroad Company,	Berlin Junction,	East Berlin,	7.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$77,326 19	Capital stock,	$43,195 19
Cash and current assets,	414 89	Funded debt,	47,847 20
Profit and loss,	51,798 26	Current liabilities,	38,496 95
Grand total,	$129,539 34	Grand total,	$129,539 34

BIG LEVEL AND KINZUA RAILROAD COMPANY.

Operated by Bradford, Bordell and Kinzua Railway Company.

Date of organization: August 27, 1881.

Under laws of what government or state organized: Laws of Pennsylvania, organized under act of April 4, 1868, and supplements of May 13, A. D. 1876.

DIRECTORS.

Names.	Official Address.
Thomas L. Kane,	Kane, Pa.
G. P. Weeks,	"
C. C. Davis,	"
Joshua Davis,	(Deceased).
Solon Humphreys,	54 Exchange Place, New York.
John T. Terry,	Pittsburg, Pa.
J. D. Callery,	

Date of expiration of term: Third Monday January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postffice address of general office: Kane, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas L. Kane,	Kane, Pa.
Secretary,	C. C. Davis,	"
Treasurer,	E. O. Aldrich,	Johnsonburg, Pa.
General Solicitor, Attorney or General Counsel,	George L. Roberts,	Pittsburg, Pa.
Comptroller and Auditor,	N. C. Cody,	Kushequa, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Big Level and Kinzua Ry. Co.	Mt. Jewett,	Ormsby, Pa.,	Bradford, Bordell and Kinzua Ry. Co.	Lease,	10.70
Branches and Spurs,					1.00
Total mileage,					11.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$200,480 66	Capital stock,	$150,000 00
Cash and current assets,	4,670 96	Funded debt,	50,000 00
		Current liabilities,	2,941 75
		Profit and loss,	2,209 87
Grand total,	$205,151 62	Grand total,	$205,151 62

BLOOMSBURG AND SULLIVAN RAILROAD COMPANY.

Date of organization: December 31, 1883.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Morton McMichael,	315 Chest. St. Phila. Pa	L. E. Waller,	Bloomsburg, Pa.
E. W. Clark, Jr.,	Care E. W. Clark Co.	J. K. Grotz,	"
A. W. Kelsy,	Chestnut Hill, Pa.	H. J. Conner,	Orangeville, Pa.
E. R. Dick,	Philadelphia, Pa.	James M. Shew,	Light Street, Pa.
Samuel Wigfall,	Bloomsburg, Pa.		

Date of expiration of term: Second Tuesday January, 1901.
Date of last meeting of stockholders for election of directors: January 9, 1900.
Postoffice address of general office: Bloomsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Morton McMichael,	315 Chest. St., Phila., Pa.
President,	Morton McMichael,	"
First Vice President,	Samuel Welgfall,	Bloomsburg, Pa.
Secretary,	H. J. Connor,	Orangeville, Pa.
General Solicitor, Attorney or General Counsel,	L. E. Waller,	Bloomsburg, Pa.
General Superintendent,	D. W. Campbell,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bloomsburg and Sullivan,	Bloomsburg, Pa.,	Jamison City, Pa.,	30.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,199,000 00	Capital stock,	$600,000 00
Cash and current assets,	24,035 44	Funded debt,	595,366 67
		Current liabilities,	12,721 71
		Special fund,	10,000 00
		Profit and loss,	4,947 06
Grand total,	$1,223,035 44	Grand total,	$1,223,035 44

BRADFORD, BORDELL AND KINZUA RAILWAY COMPANY.

Date of organization: April 1, 1892.
Under laws of what government or state organized: General laws, State of Pennsylvania.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Bradford, Bordell and Kinzue Railroad Company, organized under laws of Pennsylvania, act of June, 1871. Date of organization, March 3, 1880.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jno. J. Carter, ...	Titusville, Pa.	J. B. McGeorge, ...	New York, N. Y.
Geo. L. Roberts, ...	Pittsburg, Pa.	Chas. Dana, ...	"
David H. Jack, ...	Bradford, Pa.	Jas. R. Cowing, ...	"
H. K. Pomeroy, ...	New York, N. Y.		

Date of expiration of term: Until successors are elected.
Date of last meeting for election of directors: January 10, 1898.
Postoffice address of general office: Bradford, McKean Co., Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Geo. L. Roberts, ...	Pittsburg, Pa.
First Vice President, ...	H. K. Pomroy, ...	New York, N. Y.
Secretary, ...	J. B. McGeorge, ...	"
Treasurer, ...	A. B. Campbell, ...	Bradford, Pa.
Attorney or General Counsel, ...	Geo. L. Roberts, ...	Pittsburg, Pa.
Auditor, ...	A. B. Campbell, ...	Bradford, Pa.
General Manager, ...	Jno. C. McKenna, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bradford, Bordell and Kinzua Railway Company.	Bradford, ...	Smethport, ...	26.11
Big Level and Kinzua Railroad Co.,..	Mt. Jewett, ...	Ormsby Junc., ...	10.48
Pittsburg and Western Railway Co.,..	Mt. Jewett, ...	Kane, ...	11.49
Total mileage operated, ...	.....	.....	48.08

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$405,850 00	Capital stock, ...	$249,000 00
Cost of equipment, ...	92,150 00	Funded debt, ...	249,000 00
Cash and current assets, ...	31,428 59	Current liabilities, ...	9,458 45
		Accrued interest on funded debt not yet payable, ...	2,490 00
		Profit and loss, ...	19,480 14
Grand total, ...	$529,428 59	Grand total, ...	$529,428 59

BRADFORD AND WESTERN PENNSYLVANIA RAILROAD COMPANY.

Date of organization: July 27, 1891.

Under laws of what government or state organized: Organized under the laws of the State of Pennsylvania, "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,'" approved the eighth day of June, Anno Domini one thousand eight hundred and seventy-five.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Sam'l P. Kennedy,....	Bradford, Pa.	W. E. Burdick, ...	Bradford, Pa.
Thos. H. Kennedy,....	"	T. B. Clark, ...	"
Wm. C. Kennedy, ...	"	D. L. Mallow, Jr.,....	"

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Bradford, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel P. Kennedy, ...	Bradford, Pa.
First Vice President, ...	Thomas H. Kennedy, ...	"
Secretary, ...	D. L. Mallow, Jr., ...	"
Treasurer, ...	Wm. C. Kennedy, ...	"
General Superintendent, ...	Henry Bomaster, ...	Lewis Run, Pa.
General Freigth Agent, ...	T. B. Clark, ...	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, ...	Lewis Run, ...	Dent Hill or Pump Station.	4.77
Spur, ...	Merrick, ...	Miam, ...	.94
	Marshburg Junction,..	Parkhill, ...	.89
	Main Branch, ...	.....	1.13
	Lavingo Branch, ...	.....	.45
Total mileage operated, ...	.....	.....	8.18

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$29,780 63	Capital stock,	$36,000 00
Cost of equipment,	6,840 60	Current liabilities,	400 00
Cash and current assets,	539 17	Profit and loss,	760 40
Grand total,	$37,160 40	Grand total,	$37,160 40

BRIDGEPORT AND WIDEMIRE RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railroad Company.
Date of organization: November 17, 1896.
Under laws of what government or state organized: Laws of Pennsylvania and provisions of an act of the General Assembly of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad companies," approved April 4, 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. C. Walker,	Allegheny, Pa.	Hamilton Stewart,	Pittsburg, Pa.
S. P. Harbison,	"	H. M. Kurtz,	Clearfield, Pa.
Wm. Walker,	Pittsburg, Pa.	H. W. Croft,	Pittsburg, Pa.

Date of expiration of term: One year, or until others are chosen.
Date of last meeting of stockholders for election of directors: November 17, 1899.
Postoffice address of general office: Care Harbison & Walker Co., Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	H. W. Croft,	Pittsburg, Pa.
Secretary and Treasurer,	Hamilton Stewart,	Pittsburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bridgeport and Widemire.	Bridgeport, Pa.,	Stonach Station, Pa.	B., R. & P.,	Lease,	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$12,254 00	Capital stock,	$12,500 00
Cash and current assets,	246 00		
Grand total,	$12,500 00	Grand total,	$12,500 00

BROCKFORT AND SHAWMUT RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: Certificate filed July 31, 1886.
Under laws of what government or state organized: General railroad act of Pennsylvania, of April 4, 1868.

DIRECTORS.

Names.	Official Address.
A. R. Macdonough,	P. O. Box 839 New York, N. Y.
William A. May,	Scranton, Pa.
D. H. Jack,	Bradford, Pa.
C. V. Merrick,	"

Date of expiration of term: June 14, 1901.
Date of last meeting of stockholders for election of directors: June 14, 1900.
Postoffice address of general office: P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	D. H. Jack,	Bradford, Pa.
Vice President,	E. B. Thomas,	New York, N. Y.
Secretary,	A. R. Macdonough,	"
Treasurer,	A. Donaldson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Brockport and Shawmut R. R. Co.	Brockport, Pa.,	Shawmut, Pa.,.	Erie Railroad Co.	By virtue of ownership of stock.	2.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$21,195 26	Capital stock, ...	$22,500 00
New York, Lake Erie and Western Railroad Company, ...	22,500 00	New York Lake Erie and Western Coal and R. R. Co. advances, ...	21,195 26
Grand total, ...	$43,695 26	Grand total, ...	$43,695 26

BROOKVILLE RAILWAY COMPANY.

Date of organization: June 10, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Cook, ...	Brookville, Pa.	Theo. F. Brown, ...	Pittsburg, Pa.
N. E. Graham, ...	East Brady, Pa.	E. P. Bates, ...	"
W. K. McElroy, ...	Pittsburg, Pa.	S. B. Rumsey, ...	Reynoldsville.
F. M. Ashmead, ...	"		

Date of expiration of term: April 3, 1901.
Date of last meeting of stockholders for election of directors: April 3, 1900.
Postoffice address of general office: Brookville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	A. W. Cook, ...	Brookville, Pa.
Secretary, ...	Thos. R. Robinson, ...	Pittsburg, Pa.
Treasurer, ...	N. E. Graham, ...	East Brady, Pa.
Auditor, ...	Fred. L. Haines, ...	Brookville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brookville Railway Company, ...	Brookville, Pa., ...	Hays Lot, Pa., ...	13.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$71,492 87	Capital stock, ...	$71,450 00
		Balance due for construction of road, ...	42 87
Grand total, ...	$71,492 87	Grand total, ...	$71,492 87

BROWNSTONE AND MIDDLETOWN RAILROAD COMPANY.

Date of organization: February 8, 1892.
Under laws of what government or state organized: Pennsylvania, act 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert J. Walton, ...	Hummelstown, Pa.	H. O. Deshong, ...	Philadelphia, Pa.
E. A. Penney, ...	"	Morris Ebert, ...	"
John J. Nissley, ...	"	H. H. Rice, ...	Hummelstown, Pa.

Date of expiration of term: January 28, 1901.
Date of last meeting of stockholders for election of directors: January 22, 1900.
Postoffice address of general office: Waltonville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Allen K. Walton, ...	Waltonville, Pa.
Secretary, ...	E. A. Penney, ...	"
Attorney or General Counsel, ...	Lyman D. Gilbert, ...	Harrisburg, Pa.
Auditor.	Charles M. Hartrick, ...	Waltonville, Pa.
Chief Engineer, ...	George N. Hayes, ...	Lebanon, Pa.
General Superintendent, ...	Robt. J. Walton, ...	Waltonville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brownstone and Middletown Railroad Company.	Brownstone, Pa., ...	Waltonville, Pa., ...	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$20,000 00	Capital stock,	$25,000 00
Cost of equipment,	7,550 00	Current liabilities,	1,456 53
Cash and current assets,	1,299 27	Prot and loss,	2,392 74
Grand total,	$28,849 27	Grand total,	$28,849 27

BUFFALO, BRADFORD AND PITTSBURG RAILROAD COMPANY.

Date of organization: March 4, 1859.

Operated by Erie Railroad Company.

Under laws of what government or state organized: Buffalo and Bradford Railroad incorporated by special act of Pennsylvania Legislature, March 14, 1856. Buffalo and Pittsburg Railroad Company incorporated under general railroad act of New York of 1850.

If a consolidated company, name the constituent companies: Buffalo and Bradford Railroad Company, organized in Pennsylvania, March 14, 1856. Buffalo and Pittsburg Railroad Company, organized in New York, October 15, 1852.

Date and authority for each consolidation: Certificate of consolidation filed in Pennsylvania February 26, 1859, under authority given by consolidation statute of May 20, 1859.

Certificate of consolidation filed in New York March 4, 1859, under authority consolidation statute of April 6, 1858.

DIRECTORS.

Names.	Official Address.
E. B. Thomas,	P. O. Box 839, New York City.
Andrew Donaldson,	" "
A. R. Macdonough,	" "
J. Lowber Welsh,	Philadelphia, Pa.
D. H. Jack,	Bradford, Pa.
W. A. May,	Scranton, Pa.
C. V. Merrick,	Bradford, Pa.

Date of expiration of term: June 2, 1899.

Date of last meeting of stockholders for election of directors: June 13, 1897.

Postoffice address of general office: P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York, N. Y.
Secretary,	A. R. Macdonough,	"
Assistant Secretary,	J. A. Middleton,	"
Treasurer,	A. Donaldson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Buffalo, Bradford and Pittsburg Railroad.	Carrollton, N.Y.	Gilesville, Pa.,.	Erie Railroad Co.	Lease	26.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,114,289 55	Capital stock, ...	$2,286,400 00
		Funded debt, ...	580,000 00
		Advances:	
		Erie Railroad Company, ...	103,564 40
		New York, Lake Erie and Western Railroad Company and receivers, ...	144,325 15
Grand total, ...	$3,114,289 55	Grand total, ...	$3,114,289 55

BUFFALO, ROCHESTER AND PITTSBURG RAILWAY COMPANY.

Date of organization: March 11, 1887.

Under laws of what government or state organized: State of New York, laws of 1869, chapter 917, as amended by the laws of 1881, chapter 685. State of Pennsylvania, act of Assembly March 24, 1865, and supplements.

If a consolidated company, name the constituent companies: The Buffalo, Rochester and Pittsburg Railway Company was formed March 11, 1887, by the consolidation of the following companies: The Buffalo, Rochester and Pittsburg Railroad Company, organized under the laws of the State of New York on October 21, 1885; the Pittsburg and State Line Railway Company, organized on the same date, under the laws of Pennsylvania.

The following companies are practically merged into the Buffalo, Rochester and Pittsburg Railway Company by the control of their capital stock. Perry Railroad, organized May 9, 1882; Lincoln Park and Charlotte R. R. Co., organized December 1, 1888; Johnsonburg and Bradford R. R., organized November 15, 1887. Practically merged by lease of long duration; Clearfield and Mahoning Railway Company, organized May 31, 1892; Mahoning Valley Railroad Company, organized October 14, 1890. Allegheny and Western Railway organized January 22, 1898, Allegheny Terminal Co. organized July 22, 1899.

Date and authority for each consolidation: The articles of merger were entered into with the Buffalo, Rochester and Pittsburg Railroad Co. on December 14, 1885, and with the Pittsburg and State Line Railway Co. on March 9, 1887, in accordance with the laws of New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry I. Barbey, ...	New York, N. Y.	Oscar Grish, ...	New York, N. Y.
Ernst Iselin, ...	P. O. Box 910, N. Y.,	W. Emlen Roosevelt,..	"
J. H. Hocart, ...	New York, N. Y.	J. Kennedy Todd, ...	"
C. O. D. Iselin, ...	"	Arthur G. Yates, ...	Rochester, N. Y.
Adrian Iselin, Jr.,.....	"	John L. Riker, ...	New York.
Walter G. Oakman,...	"	Aug. Richard, ...	12 E. 69th St., N. Y.
Wheeler H. Peckham,.	"		

Date of expiration of term: Third Monday of November, 1900.
Date of last meeting of stockholders for election of directors: November 20, 1899.
Postoffice address of general office: New York City and Rochester, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Arthur G. Yates, ...	Rochester, N. Y.
First Vice President, ...	Adrian Iselin, Jr., ...	36 Wall St., N. Y.
General Superintendent, ...	George E. Merchant, ...	Rochester, N. Y.
Secretary and Assistant Treasurer,.	John H. Hocart, ...	36 Wall St., N. Y.
Treasurer and Auditor, ...	John F. Dinkey, ...	Rochester, N. Y.
Solicitor, New York, ...	Foote & Havens, ...	"
Solicitor, Pennsylvania, ...	C. H. McCauley, ...	Ridgway, Pa.
Chief Engineer, ...	J. M. Floesch, ...	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, Rochester and Pittsburg Railway Company.	Rochester, N. Y., ...	Ashford, N. Y., ...	93.70
	Buffalo Creek, N. Y.,	Howard Jct., Pa., ...	89.80
	Clarion Jct., Pa., ...	Lindsey, Pa., ...	60.43
Beechtree Branch, ...	Lanes Mills Jct., Pa.,.	Coal Glen, Pa., ...	5.97
Eleanore Branch, ...	Eleanora Jct., Pa.,....	Eleanora, Pa., ...	5.65
Adrian Branch, ...	Elk Run Jct., Pa.,....	Adrian, Pa., ...	4.83
Walston Branch, ...	Walton Jct., Pa.,.....	Walston, Pa., ...	1.98
Lincoln Park and Charlotte Railroad,..	Lincoln Park, N. Y.,	Charlotte, N. Y., ...	10.30
Perry Railroad, ...	Silver Lake Jct., N. Y.	Silver Springs, N. Y.,.	1.03
Johnsonburg and Bradford Railroad,..	Howard Jct., Pa., ...	Mt. Jewett, Pa., ...	19.60
Clearfield and Mahoning Railway, ...	C. & M. Jct., Pa.,.....	Clearfield, Pa., ...	25.87
Mahoning Valley Railroad, ...	Stanley, Pa., ...	Heloitia, Pa., ...	1.89
Allegheny and Western Railway, ...	Lindsey, Pa., ...	Butler, Pa., ...	59.57
Allegheny Terminal Company, ...	Allegheny City, ...	.....	.12
Buffalo Creek Railway, ...	Buffalo Creek, N. Y.,.	Buffalo (Garrison st), N. Y.	1.92
Western New York and Pennsylvania Railway.	Buffalo Creek, N. Y.,.	E. Buffalo, N. Y., ...	1.96
New York Central and Hudson River Railroad.	E. Buffalo, N. Y.,....	Buffalo, N. Y., ...	1.09
Erie Railroad, ...	Mt. Jewett, Pa., ...	Clarion Jct., Pa., ...	20.76
Beech Creek Railroad, ...	Beech Creek Jct., Pa.,.	Clearfield, Pa., ...	.47
Pittsburg and Western Railway, ...	Butler, Pa., ...	Allegheny, Pa., ...	40.90
Pittsburg and Western Railway, ...	Ribold Jct., Pa.,.....	New Castle, Pa., ...	33.24
Total mileage operated, ...	.....	.....	472.08

IMPORTANT CHANGES DURING THE YEAR.

On January 1, 1900, the Allegheny and Western Railway, including trackage over the Pittsburg and Western Railroad, in all 133.83 miles, was taken into our system by lease.

$151,000 car trust bonds matured and were paid off; $542,000 new equipment obligations were issued.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,797,006 93	Capital stock,	$12,000,000 00
Cost of equipment,	5,171,480 08	Funded debt,	12,158,000 00
Stocks owned,	1,003,670 50	Current liabilities,	644,041 46
Advances to leased roads,	16,001 67	Real estate mortgage,	304,000 00
Cash and current assets,	1,026,254 40	Accrued interest on funded debt not yet payable,	134,682 43
Other assets:			
Materials and supplies,	410,873 16	Profit and loss,	1,184,562 85
Grand total,	$26,425,286 74	Grand total,	$26,425,286 74

BUFFALO AND SUSQUEHANNA RAILROAD COMPANY.

If a consolidated company, name the constituent companies: Under and in pursuance of the provisions of an act of the General Assembly of the State of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, (laws of Pennsylvania, p. 62), the following named companies were chartered, their articles of association having been filed in the office of the Secretary of the Commonwealth on the following dates, viz: Sinnemahoning Valley Railroad Company, chartered May 8, 1889; Susquehanna Railroad Company, chartered August 3, 1891; Buffalo and Susquehanna Railroad Company, chartered October 7, 1891; Cherry Springs Railroad Company, chartered July 14, 1893; Cross Fork Railroad Company, chartered April 12, 1893; Coudersport and Wellsboro Railroad Company, chartered January 2, 1892; State Line Railroad Company, November 10, 1890.

On the 25th of September, 1893, the first five companies above named were merged and consolidated into one corporation, known as the Buffalo and Susquehanna Railroad Company, into which, on the 29th day of September, 1894, the Coudersport and Wellsboro Railroad Company was merged, and into which, on the 26th day of November, 1895, the State Line Railroad Company was also merged.

Date and authority for each consolidation: Dates given in answer to No. 4. Consolidation authorized by Pennsylvania general statutes of May 16, 1861 (P. L. 702), and March 24, 1865 (P. L. 49).

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. H. Goodyear,	Buffalo, N. Y.	W. C. Park,	Galeton, Pa.
C. W. Goodyear,	"	W. H. Sullivan,	Austin, Pa.
W. I. Lewis,	Coudersport, Pa.	P. H. Farrell,	"
N. N. Metcalf,	Austin, Pa.	M. E. Olmsted, ex-officio.	Harrisburg, Pa.
Daniel Collins,	"		

Date of expiration of term: January 7, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Galeton, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	F. H. Goodyear,	Buffalo, N. Y.
President and General Counsel,	M. E. Olmsted,	Harrisburg, Pa.
First Vice President,	F. H. Goodyear,	Buffalo, N. Y.
Second Vice President and General Manager,	C. W. Goodyear,	"
Secretary,	F. A. Lehr,	"
Treasurer,	E. O. Cheney,	"
Auditor,	F. H. Freeburn,	"
Chief Engineer,	H. Herden,	Galeton, Pa.
General Superintendent,	W. C. Park,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo and Susquehanna R. R. Co.,	Keating Summit, Pa.,	Ansonia, Pa.,	61.89
Buffalo and Susquehanna R. R. Co.,	Galeton, Pa.,	To a point on N. Y. & Pa. State Line.	26.94
Buffalo and Susquehanna R. R. Co.,	Cross Fork, Pa.,	Cross Fork Jct., Pa.,	13.23
Buffalo and Susquehanna R. R. Co.,	Wharton, Pa.,	Goes up Bailey Run,	4.02
Wellsville, Coudersport and Pine Creek Railroad.	Wellsville, N. Y.,	A point on N. Y. and Pa. State Line.	10.08
Galeton and Easton Railroad,	Galeton, Pa.,	Gaines, Pa.,	5.00
Susquehanna and New York Railroad,	Gaines, Pa.,	To a point on N. Y. and Pa. State Line.	31.00
Addison and Susquehanna Railroad,	Addison, N. Y.,	To a point on N. Y. and Pa. State Line.	10.00
Total mileage operated,			162.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$3,020,991 09	Capital stock,	$1,518,000 00
Cash and current assets,	272,020 44	Funded debt,	1,056,500 00
Other assets:		Current liabilities,	106,761 68
Materials and supplies,	56,469 38	Accrued interest on funded debt not yet payable,	13,206 50
Sinking fund,	79,889 41	Sinking fund,	501,559 56
		Profit and loss,	233,342 58
Grand total,	$3,429,370 32	Grand total,	$3,429,370 32

BUSTLETON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 27, 1890.

Under laws of what government or state organized: General law of State of Pennsylvania, approved April 8, 1861, and the several supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Frankford and Holmesburg Railroad Company, incorporated by act of Assembly, State of Pennsylvania, approved July 18, 1863, and the several supplements thereto. Sold under foreclosure November 18, 1890.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	Joseph W. Crawford,	Philadelphia, Pa.
William H. Barnes,	"	N. P. Shortridge,	Wynnewood, Pa.
John P. Green,	"	J. C. Sims,	Philadelphia, Pa.
William A. Patton,	"		

Date of expiration of term: First Monday in May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	John M. Harding,	"
Treasurer,	J. S. Vanzandt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bustleton Railroad Co.	Holmesburg Je., Pa.	Bustleton, Pa.,	Pennsylvania R. R. Co.	Resolutions of Board.	4.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$100,000 00	Capital stock, ...	$100,000 00
Profit and loss, ...	87,223 19	Current liabilities, ...	87,223 19
Grand total, ...	$187,223 19	Grand total, ...	$187,223 19

CAMBRIA AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: January 13, 1887.
Under laws of what government or state organized: Pennsylvania general law, April 4, 1868.
If a consolidated company, name the constituent companies: Cresson Railroad Company was organized July 10, 1891, by the purchasers of the property and franchises of the Ebensburg and Cresson Railroad Company, which were sold under foreclosure May 8, 1891.
Date and authority for each consolidation: August 6, 1891; agreement dated July 17, 1891.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	William A. Patton,...	Philadelphia, Pa.
John P. Green, ...	"	N. Parker Shortridge,.	Wynnewood, Pa.
C. Stuart Patterson,..	"	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: Third Tuesday in April, 1901.
Date of last meeting of stockholders for election of directors: April 17, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Cambria and Clearfield Railroad.	Cresson, ...	Glen Campbell,.	Penna. Railroad Co.	Resolutions of Board.	49.59
Branches, ...	.....	.....	.....	.....	52.48
Total mileage,..	.....	.....	.....	.....	102.07

IMPORTANT CHANGES DURING THE YEAR.

Increased mileage 3.58 miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,601,606 28	Capital stock, ...	$1,300,550 00
Cash and current assets, ...	175,332 64	Funded debt, ...	1,279,000 00
		Current liabilities, ...	54,296 93
		Profit and loss, ...	143,091 99
Grand total, ...	$2,776,938 92	Grand total, ...	$2,776,938 92

CAMMAL AND BLACK FOREST RAILROAD COMPANY.

Date or organization: March 14, 1894.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood, ...	Jersey Shore, Pa.	Walter C. Wood, ...	Cammal, Pa.
J. S. Childs, ...	"	Daniel Shepp, ...	Tamaqua, Pa.
William Boyer, ...	Lock Haven, Pa.	R. McCullough, ...	Jersey Shore, Pa.
H. S. Childs, ...	Cammal, Pa.		

Date of last meeting of directors for election of directors: March 14, 1899.
Postffice address of general office: Cammal, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Robert McCullough,	Jersey Shore, Pa.
First Vice President,	J. S. Childs,	"
Secretary and Treasurer,	Joseph Wood,	"
Attorney or General Counsel,	Wm. R. Peoples,	"
Auditor,	H. B. Humes,	"
General Manager and Chief Engineer,	C. B. McCullough,	Cammal, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cammel and Black Forest Ry. Co.,	Cammal,	County Line,	21.40
	Summit Station,	Baldwin Run,	6.70
Total mileage operated,			28.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$112,317 54	Capital stock,	$75,000 00
Cost of equipment,	18,298 29	Funded debt,	2,821 00
Cash and current assets,	1,475 40	Current liabilities,	12,642 78
Other assets:		Profit and loss,	37,727 45
Materials and supplies,	6,000 00		
Grand total,	$128,191 23	Grand total,	$128,191 23

CATASAUQUA AND FOGELSVILLE RAILROAD COMPANY.

Date of organization: April 5, 1853.
Under laws of what government or state organized: Pennsylvania, April 5, 1853.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	Fred. K. Drake,	Easton, Pa.
James M. Landis,	"	B. F. Fackenthall, Jr.,	"
B. H. Bail,	"	W. S. Piling,	Philadelphia, Pa.
Leonard Pickett,	Catasauqua, Pa.	C. E. Henderson,	"
Samuel Thomas,	"	David H. Thomas,	Catasauqua, Pa.

Date of expiration of term: First Monday in November, 1900.
Date of last meeting of stockholders for election of directors: November 6, 1899.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Catasauqua and Fogelsville Railroad,	Catasauqua, Pa.,	Rittenhouse Gap,	18.94
Brewingville Branch,	Trexlertown, Pa.,	Lichty, Pa.,	5.58
Crane Branch,	Crane, Pa.,	Walner, Pa.,	3.37
Gehman Branch,	Wetzel, Pa.,	Gehman, Pa.,	1.61
Total mileage operated,			29.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$557,281 09	Capital stock,	$426,900 00
Cost of equipment,	16,785 00	Funded debt,	135,000 00
Cash and current assets,	70,265 43	Current liabilities,	26,388 85
Other assets:		Profit and loss,	59,519 03
Materials and supplies,	3,476 36		
Grand total,	$647,807 88	Grand total,	$647,807 88

CATAWISSA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 21, 1860.
Under laws of what government or state organized: Incorporated as Little Schuylkill and Susquehanna Railroad Company, by act of Assembly, March 30, 1831; name changed to Catawissa, Williamsport and Erie Railroad Company, by act of Assembly March 20, 1849; reorganized by foreclosure of first mortgage, by act of Assembly, March 21, 1860, as Catawissa Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward S. Buckley, ...	Philadelphia, Pa.	George McCall, ...	Philadelphia, Pa.
R. Dale Benson, ...	"	Francis K. Shipper,..	"
James H. Windrim, ...	"	Theodore Voorhees,...	"

Date of expiration of term: May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	G. Assheton Carson, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	R. M. Elliott, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Catawissa Railroad,	Tamanend, Pa.,	Newberry Jct., Pa.	Phila. and Reading Ry. Co.	.....	96.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$6,706,668 08	Capital stock, ...	$4,359,500 00
Stocks owned, ...	33,299 26	Funded debt, ...	2,215,000 00
Bonds owned, ...	36,450 00	Profit and loss, ...	216,086 62
Cash and current assets, ...	14,169 28		
Grand total, ...	$6,790,586 62	Grand total, ...	$6,790,586 62

CENTRAL PENNSYLVANIA AND WESTERN RAILROAD COMPANY.

Date of organization: March 1, 1893.

Under laws of what government or state organized: State of Pennsylvania, authorized under various acts of the Legislature authorizing merger and consolidation.

If a consolidated company, name the constituent companies: Turbotville and Williamsport Railroad Company, act April 4, 1868, and supplements, chartered November 18, 1892.

Wilkes-Barre and Western Railway Company, act of April 4, 1868, and supplements, chartered June 21, 1886.

Orangeville and Lehigh Railroad Company, act April 4, 1868, and supplements, chartered November 2, 1892.

DIRECTORS.

Names.	Official Address.
R. T. McCabe,	29 Broadway, New York, N. Y.
James Kerr,	Clearfield, Pa.
Morris Liveright,	Philadelphia, Pa.
Benjamin S. Harman,	New York, N. Y.
Eugene R. Payne,	Williamsport, Pa.
N. N. Beets,	Towanda, Pa.
Stephen Peabody,	New York, N. Y.

Date of expiration of term: January 11, 1901.
Date of last meeting of stockholders for election of directors: January 11, 1900.
Postoffice address of general office: No. 29 Broadway, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	R. T. McCabe,	29 Broadway, New York.
Secretary,	Wm. R. Heath,	" "
Treasurer,	James B. Boch,	" "
General Manager,	S. B. Haupt,	Watsontown, Pa.
Superintendent,	M. A. Berger,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Penna. and W. R. R. Co.,	Watsontown, Pa.,	Orangeville, Pa.,	31.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,240,650 00	Capital stock,	$5,620,650 00
Cash and current assets,	429 06	Funded debt,	620,000 00
Other assets:		Current liabilities,	257,772 53
Materials and supplies,	1,175 00		
Profit and loss,	256,168 47		
Grand total,	$6,498,422 53	Grand total,	$6,498,422 53

CENTRAL RAILROAD COMPANY OF NEW JERSEY.

Date of organization: Incorporated as the Somerville and Easton Railroad Company, February 26, 1847; name changed to "The Central Railroad of New Jersey," February 22, 1849.

Under laws of what government or state organized: Incorporated under laws of State of New Jersey; act approved February 26, 1847, and supplements approved February 22, 1849; March 17, 1854; March 23, 1859; February 23, 1860; February 23, 1863; March 11, 1863; April 5, 1865; April 6, 1865; March 5, 1866; March 17, 1870; March 28, 1872; March 21, 1874.

If a consolidated company, name the constituent companies: Not a consolidated company by agreement, but so by purchase of the Elizabethtown and Somerville Railroad (incorporated February 9, 1831), by deed dated April, 1849.

Date and authority for each consolidation: Incorporated as the Somerville and Easton R. R. Co., February 26, 1847. By act of February 22, 1849, authorized to purchase the railroad of the Elizabethtown and Somerville R. R. Co., which was incorporated February 9, 1831, and such purchase made by deed dated April, 1849.

DIRECTORS.

Names.	Official Address.
J. R. Maxwell,	143 Liberty street, New York city.
George F. Baker,	" "
H. C. Fahnestock,	" "
James A. Garland,	" "
Henry Graves,	" "
Charles Lanier,	" "
H. W. Maxwell,	" "
Samuel Sloan,	" "
F. G. Bourne,	" "

Date of expiration of term: May 10, 1901.

Date of last meeting of stockholders for election of directors: May 11, 1900.

Postoffice address of general office: 143 Liberty street, New York city.

OFFICERS.

Title.	Name.	Official Address.
President,	J. R. Maxwell,	New York city.
First Vice President,	C. H. Warren,	"
Second Vice President,	S. M. Williams,	"
Secretary,	Samuel Knox,	"
Treasurer,	J. W. Watson,	"
Assistant Treasurer,	J. T. Prichard,	"
General Counsel,	R. W. DeForest,	"
Controller,	S. M. Williams,	"
General Superintendent,	J. H. Olhausen,	Jersey City, N. J.
Chief Engineer,	J. H. Thompson,	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Central Railroad Co. of New Jersey,..	Jersey City, N. J.,.....	Philipsburg, ...	72.30
Elizabeth Branch, ...	Elizabeth, ...	Elizabethport Docks,..	3.02
Newark and Elizabeth Branch, ...	Elizabethport, ...	Brills, ...	5.51
Perth Amboy Branch, ...	Elizabethport, ...	Perth Amboy, ...	12.13
Perth Amboy Branch, ...	Maurers, ...	S. I. Terre Cotta Lumber Co.	.44
Buena Vista R. R., ...	Greenwich, ...	Cohansey Creek, ...	1.03
Carterett Extension R. R., ...	Carteret, ...	Staten Island Sound,..	1.82
Carteret and Leuaren R. R., ...	Liebigs, ...	Port Reading, ...	1.25
Constables Hook R. R., ...	Centreville, ...	Constables Hook, ...	1.95
Cumberland and Maurice River R. R.,	Bridgeton, ...	Bivalve, ...	21.20
Cumberland and Maurice River Ext. R. R.	Bridgeton Junction, ...	Bridgeton, ...	1.23
Elizabeth Extension R. R., ...	Great Island Jct., ...	Terminus, ...	.89
Frechold and Atlantic Highlands R. R.,	Freehold, ...	Stone Church, ...	24.47
High Bridge R. R., ...	High Bridge, ...	German Valley, ...	11.53
High Bridge Railroad Spur, ...	German Valley, N. J.,.	Chester, N. J., ...	4.51
High Bridge Railroad Spur, ...	Chester Furnace, N. J.	Hacklebarney Mine, N. J.	1.42
Longwood Valley R. R., ...	German Valley, N. J.,	Port Oram, N. J., ...	13.64
Lafayette R. R., ...	Lafayette, N. J., ...	Grifling Iron Works, N. J.	.55
Lake Hopatcong R. R., ...	Hopatcong Jct., N. J.,	Nolans Point, N. J.,	5.56
Long Branch and Seashore R. R.,.....	Highland Beach, N. J.	Long Branch, N. J.,..	6.19
Long Branch and Seashore R. R., Spur,	Highland Beach, N. J.	U. S. Government line, N. J.	.34
Manufacturers' R. R., ...	Brills, N. J., ...	Passaic River, N. J.,..	1.68
Manufacturers' Extension R. R.,.....	Albert St., Newark, N. J.	Mapes Works, N. J.,..	1.23
Middle Valley R. R., ...	Middle Valley, N. J.,	Quarries, N. J.,.....	1.38
Navesink R. R., ...	Atlantic Highlands Pier, N. J.	Highland Beach, N. J.	4.66
Newark and New York R. R., ...	Communipaw, N. J.,	Newark, N. J., ...	6.22
New Jersey Southern R. R., ...	Long Branch, N. J.,	Atsion, N. J., ...	59.22
New Jersey Southern R. R., Spur,....	Eatontown, N. J., ...	Port Monmouth, N. J.,	9.08
New Jersey Southern R. R., Spur,....	Atsion, N. J., ...	Terminus, ...	2.85
Raritan North Shore, ...	Perth Amboy, N. J....	Factories, N. J., ...	1.75
South Branch R. R., ...	Somerville, N. J.....	Flemington, N. J.,....	15.78
Sound Shore R. R. (and) Spurs, ...	Broadway, Elizabethport, N. J.	Cartaret, N. J.,.....	5.99
Toms River R. R., ...	Lakehurst, ...	Toms River, N. J.,....	7.57
Toms River and Barnegat R. R.,.....	Toms River, N. J.,....	Barnegat, ...	14.71
Vineland R. R., ...	Atsion, N. J., ...	Bayside, N. J., ...	46.82
West End R. R., ...	Long Branch, N. J....	West End, N. J., ...	1.55
West Side Connecting R. R., ...	West Side Ave., Jersey City, N. J.	Danforth Ave., N. J...	.94
Dover and Rockaway R. R., ...	Port Oram, N. J., ...	Rockaway, N. J., ...	5.12
Ogden Mine R. R., ...	Nolans Point, N. J.,..	Edison, N. J., ...	9.86
Wilkes-Barre and Scranton R. R.,.....	Minooka Jct., N. J.,..	Scranton, Pa., ...	4.37
Hibernia Mine R. R., ...	Rockaway, N. J., ...	Hibernia, N. J., ...	4.20
Lehigh and Susquehanna R. R., ...	Phillipsburg, N. J.,...	Union Jct., Pa., ...	105.34
Lehigh & Susquehanna R. R. branches,	.....	.....	58.45
Nesquehoning Valley R. R., ...	Nesquehoning, Pa.,....	Tamanend, Pa., ...	16.66
Tresckow R. R., ...	Silver Brook, Pa.,....	Audenreid, Pa., ...	7.69
Lehigh and Lackawanna R. R., ...	Bethlehem, Pa., ...	Wind Gap, Pa., ...	25.39
Wind Gap and Delaware R. R., ...	Bangor, Pa., ...	Lake Popononing, Pa.,	9.96
New York and Long Branch R. R.,.....	Perth Amboy, N. J.,..	Bay Head, N. J., ...	38.04
Allentown Terminal R. R. (and Spurs),	Main Line L. & S., Pa.	Main Line L. & S., Pa.	3.27
Delaware and Hudson Canal Company's Railroad.	Union Jct., Pa., ...	Minooka Jct., Pa.,.....	9.66
Lehigh Coal and Navigation Co., ...	Honto, Pa., ...	Greenwood Jct., Pa.,...	5.36
Philadelphia and Reading Ry. Co.,.....	Greenwood Jct., Pa.,	Tamaqua, Pa., ...	1.17
Philadelphia and Reading Ry. Co.,.....	Pottsville Br. Jct., Pa.	Kaska William, Pa.,..	9.47
Philadelphia and Reading Ry. Co.,....	Tamanend, Pa., ...	Silver Brook, Pa., ...	5.20
Beaver Meadow, Tresckow and New Boston R. R.	Tresckow Br., Pa.,....	Colerain, Pa., ...	2.17
Lehigh and New England R. R., ...	Bangor Jct., Pa., ...	Bender Jct., Pa., ...	2.08
Total mileage operated, ...	.....	.....	695.78

IMPORTANT CHANGES DURING THE YEAR.

Change in mileage as stated on page 8. During the year the capital stock of the company was increased $2,000.00, representing stock issued in exchange for debenture bonds.

During the year an issue was made of equipment bonds, Series A, to the par value of $1,700,000 which bear interest at 4 per cent.

During the year bonds were retired and written off, viz:

Consolidated,	$3,836,000
Long Branch and Sea Shore,	197,000
N. J. Southern,	411,000
Debenture,	2,000
Equipment, Series A,	170,000
	$4,616,000

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$31,893,250 59	Capital stock,	$27,055,800 00
Cost of equipment,	14,980,371 68	Funded debt,	47,031,000 00
Stocks owned,	8,006,139 96	Current liabilities,	5,570,988 40
Bonds owned,	19,755,868 18	Real estate mortgages,	199,100 00
Other permanent investments,	2,138,558 49	Accrued interest on funded debt and rentals not yet payable,	65,040 15
Lands owned,	3,563,939 65	Accrued dividends, due Aug. 1st, 1899, and Aug. 1st, 1900,	338,322 50
Cash and current assets,	5,395,212 99	Amounts due in redemptions:	
Other assets:		Sundry stocks,	400 00
Materials and supplies,	816,206 23	Sundry bonds,	10,631 60
Sundries,	310,499 39	Profit and loss,	6,588,764 51
Grand total,	$86,860,047 16	Grand total,	$86,860,047 16

CENTRAL RAILROAD COMPANY OF PENNSYLVANIA.

Date of organization: September 11, 1891; organized under agreement of merger and consolidation dated June 24, 1891.

Under laws of what government or state organized: Under general railroad laws of Pennsylvania, act of April 4, 1868, and supplements.

If a consolidated company, name the constituent companies: The Central Pennsylvania Railroad Company (incorporated May 11, 1889), from Mill Hall, Clinton county, to Unionville, Centre county, Pa.

The Central Pennsylvania Railroad Company (Eastern Extension), incorporated December 11, 1890, from a point at or near White Deer, Union county, Pa., to a point at or near Washington Furnace, Lamar P. O., Clinton county, Pa.

Date and authority for each consolidation: These two companies consolidated June 24, 1891, by agreement of that date, and merged as the Central Railroad Company of Pennsylvania, and organization was effected September 11, 1891.

DIRECTORS.

Names.	Official Address.
Chas. M. Clement,	Bellefonte, Pa.
Chas. W. Wilhelm,	Reading, Pa.
Edward L. Welsh,	Philadelphia, Pa.
William J. McHugh,	"
William McLaughlin,	"
Alfred M. Gray,	"
Robert Valentine,	Bellefonte, Pa.

Date of expiration of term: Second Monday January, 1901.
Date of last meeting of stockholders for election of directors: January, 1900.
Postoffice address of general office: 304 Walnut street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Chas. M. Clement,	Bellefonte, Pa.
First Vice President,	Chas. W. Wilhelm,	Reading, Pa.
Secretary and Treasurer,	William J. McHugh,	304 Walnut St., Phila.
General Solicitor,	Richard C. Dale,	Philadelphia, Pa.
Auditor,	M. L. Altenderfer,	Bellefonte, Pa.
General Superintendent,	J. W. Gephart,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Railroad Co. of Penna. (Main Line).	Bellefonte, Pa.,	Mill Hall, Pa.,	27.30
Branch Lines at	Bellefonte, Bfe. Fur...		
	Morris Quarries,		
	Hecla Park,		
	Clintondale,		
	Salona,		
	Morris Quarries,	Millersburg, Pa.,	5.30
	Mill Hall L. Co.,		
	Mill Hall,		
	American Axe & Tool Co.		
	Mill Hall L. Co.,		
Total mileage operated,			32.60

IMPORTANT CHANGES DURING THE YEAR.

Branch line to Bellefonte Furnace completed and put in operation, other short sidings added, and put in operation, making total additional mileage 1.30.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$995,897 42	Capital stock,	$1,200,000 00
Cost of equipment,	59,221 89	Funded debt,	600,000 00
Lands owned,	11,000 00	Current liabilities,	401,474 14
Advancements and payments in hands of Construction Company, and on account of unfinished lines and for rights of way, subject to final settlements on entire line,	791,028 58	Real estate mortgages,	2,500 00
		Accrued interest on Funded debt not yet payable,	6,000 00
Cash and current assets,	49,474 85		
Other assets:			
Materials and supplies,	3,000 00		
Profit and loss,	300,351 40		
Grand total,	$2,209,974 14	Grand total,	$2,209,974 14

CENTRAL TRUNK RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
Date of organization: April 11, 1863.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman, ...	Cleveland, Ohio.	S. R. Mason, ...	Mercer, Pa.
O. G. Getzen-Danner, ..	"	R. T. Cann, ...	Stoneboro, Pa.
P. P. Wright, ...	"	W. H. McIntyre, ...	"

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: February 23, 1899.
Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Official Address.
President, ...	G. H. McIntyre, ...	Stoneboro, Pa.
First Vice President, ...	W. H. Newman, ...	Cleveland, Ohio.
Secretary, ...	O. G. Getzen-Danner, ...	"
Treasurer, ...	O. G. Getzen-Danner, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Central Trunk Railroad.	Jamestown, Pa.	State Line, Ohio and Pennsylvania.	Lake Shore and Michigan Southern Railway Company.	Proprietary,	5.26

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$12,500 00	Capital stock, ...	$12,500 00
Grand total, ...	$12,500 00	Grand total, ...	$12,500 00

Locks Nos. 2 and 3—Abandoned Union Canal west of Tunnel near Lebanon, Pa.

CHARTIERS RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: January 2, 1867.
Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.
If a consolidated company, name the constituent companies: The Chartiers Connecting Railroad Company organized November 16, 1881. Articles of Association filed November 21, 1881. Consolidation with Chartiers Railway Company January 1, 1900.
Date and authority for each consolidation: January 1, 1900, under agreement dated October 30, 1899, filed in office of Secretary of the Commonwealth December 30, 1899.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Chartiers Valley Railroad Company incorporated by act of February 7, 1853. Sold under foreclosure October 30, 1866.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	N. P. Shortridge, ...	Wynnewood, Pa.
J. T. Brooks, ...	Salem, O.	John C. Sims, ...	Laverock, Pa.
Samuel Rea, ...	Philadelphia, Pa.	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: First Tuesday in May, 1901.
Date of last meeting of stockholders for election of directors: May 1, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	Thomas H. Johnson, ...	Pittsburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chartiers Railway, ..	Carnegie, Pa., ..	Washington, Pa.	Pittsburg, Cincinnati, Chicago and St. Louis Ry. Co.	Lease, ...	23.48

5—9—1900

IMPORTANT CHANGES DURING THE YEAR.

The Chartiers Connecting Railroad Company was consolidated with this company January 1, 1900.

Stock of the above named company cancelled on consolidation, $432,000.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,245,495 31	Capital stock,	$645,300 00
Stock owned,	100,719 00	Funded debt,	500,000 00
Cash and current assets,	41,425 39	Current liabilities,	8,590 00
		Accrued interest on funded debt not yet payable,	8,750 00
		Profit and loss,	224,999 70
Grand total,	$1,387,639 70	Grand total,	$1,387,639 70

CHESTER CREEK RAILROAD COMPANY.

Operated by Philadelphia and Baltimore Central Railroad Company.

Date of organization: April 16, 1866.

Under laws of what state or government organized: Pennsylvania, April 16, 1866; April 17, 1867.

DIRECTORS.

Names.	Official Address.
John P. Green,	General Office, P. R. R. Co., Philadelphia, Pa.
Richard Peters, Jr.,	Philadelphia, Pa.
George K. Crozer,	Upland, Pa.
George Wood,	No. 626 Chestnut street, Philadelphia, Pa.
Thomas V. Cooper,	Media, Pa.
Samuel Rea,	General Office, P. R. R. Co., Philadelphia, Pa.

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Gen. Office, P. R. Co., Phila., Pa.
Secretary,	John M. Harding,	" "
Treasurer,	Robert W. Smith,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chester Creek Railroad.	Lamokin, Pa.,..	Lenni, Pa., ...	Philadelphia, Wilmington and Baltimore Railroad Company as agent for Philadelphia and Baltimore Central Railroad Company.	Lease, ...	6.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$457,100 00	Capital stock, ...	$272,100 00
Cash and current assets, ...	11,118 00	Funded debt, ...	185,000 00
		Current liabilities, ...	11,118 00
Grand total, ...	$468,218 00	Grand total, ...	$468,218 00

CHESTER AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: October 9, 1871.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,.....	Philadelphia, Pa.	C. E. Henderson, ...	Philadelphia, Pa.
D. Jones, ...	"	W. G. Brown, ...	"
James M. Landis, ...	"	B. H. Bail, ...	"
George F. Baer, ...	"		

Date of expiration of term: Second Monday January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chester and Delaware River Railroad,	Marcus Hook, Pa., ...	Eddystone, Pa., ...	5.35

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$242,899 68	Capital stock, ...	$40,000 00
Profit and loss, ...	158,433 65	Current liabilities, ...	353,033 33
		Real estate mortgages, ...	8,300 00
Grand total, ...	$401,333 33	Grand total, ...	$401,333 33

CHESTNUT HILL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company Lessee.
Date of organization: Charter approved April 10, 1848.
Under laws of what government or state organized: Of State of Pennsylvania (special act).

DIRECTORS.

Names.	Official Address.
W. W. Colket, ...	202 Walnut Place, Philadelphia, Pa.
C. Stuart Patterson, ...	1426 Chestnut street, Philadelphia, Pa.
E. H. Weil, ...	S. W. cor. 4th and Chestnut sts, Phila., Pa.
W. S. Wilson, ...	132 South Third st., Philadelphia, Pa.
Lewis Elkin, ...	1119 Walnut st., Philadelphia, Pa.
C. Howard Colket, ...	Aldine Hotel, Philadelphia, Pa.
Samuel H. Jarden, ...	1828 Green Green st., Philadelphia, Pa.
Eli Kirk Price, ...	709 Walnut st., Philadelphia, Pa.
Charles C. Slifer, ...	Flourtown, Pa.
Samuel Y. Heebner, ...	Summit ave., Chestnut Hill, Pa.
Charles Schaffer, ...	1309 Arch st., Philadelphia, Pa.
Joseph Y. Jeany, ...	8 Chestnut st., Philadelphia, Pa.

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: Second Monday in January, 1900.
Postoffice address of general office: 132 South 3rd street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	W. W. Colket, ...	202 Walnut Place, Phila.
President, ...	W. W. Colket, ...	202 Walnut Place, Phila.
Secretary and Treasurer, ...	W. W. Stephens, ...	132 South 3rd St., Phila.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chestnut Hill Railroad.	Germantown, ..	Chest. Hill, ...	Philadelphia and Reading Railway Co.	Lease, ...	4.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Lands owned:		Capital stock, ...	$120,650 00
Old account, ...	$15,505 98	Current liabilities, ...	45 00
Road, ...	105,144 02		
Cash and current assets, ...	45 00		
Grand total, ...	$120,695 00	Grand total, ...	$120,695 00

CHESTNUT RIDGE RAILROAD COMPANY OF PENNSYLVANIA.

Date of organization: March 13, 1898.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.
Harvey Alvan Hall, ...	31 Mason street, New York City.
Jas G. Beemer, ...	Yonkers, N. Y.
J. Seaver Page, ...	101 Fulton street, New York City.
C. W. McMunan, ...	Hightstown, N. J.
John B. Fisk, ...	Kunkletown, Pa.
Chas. W. Fleming, ...	Sixth and Chestnut streets, Philadelphia, Pa.
E. H. Baird, ...	" "
Geo. A. Helme, ...	111 Fifth avenue.
Jas. F. Pearsol, ...	Kunkletown, Pa.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 242 West 76th St., New York City.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	C. W. McMunan,	Hightstown, Po.
President,	Harry Alvan Hall,	31 Nassua St., New York City.
First Vice President,	Jas. G. Beemer,	Yonkers, N. Y.
Secretary and Treasurer,	Geo. H. L. Morton,	242 West 76th St., New York City.
General Solicitor,	M. E. Olmsted,	Harrisburg, Pa.
Attorney and General Counsel,	Storm & Palmer,	Stroudsburg, Pa.
General Manager,	B. E. Wellendorf,	Kunkletown, Pa.
General Superintendent,	John B. Fisk,	"

CLARION RIVER RAILWAY COMPANY.

Operated by the Pittsburg, Shawmut and Northern Railroad Company.
Date of organization: December 17, 1889.
Under laws of what government or state organized: General Railroad Laws, State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. T. McDevitt,	St. Mary's, Pa.	B. C. Mulhera,	St. Mary's, Pa.
P. W. Cashman,	"	Frank S. Smith,	"
H. S. Hastings,	"	William F. Cope,	"

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: St. Mary's, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	B. E. Cartwright,	St. Mary's, Pa.
Secretary,	H. S. Hastings,	"
Treasurer,	H. S. Hastings,	"
General Manager,	F. P. Byrne,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Clarion River Railway.	Croyland, Pa.,	Hallton, Pa.,	Pittsburg, Shawmut & Northern Railroad.	Lease,	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$104,170 22	Capital stock,	$120,000 00
Cost of equipment,	15,829 78		
Grand total,	$120,000 00	Grand total,	$120 000 00

CLEARFIELD SOUTHERN RAILROAD COMPANY.

Date of organization: July 6, 1898.

Under laws of what government or state organized: Act of General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved the 24th day of April, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Kerr,	Clearfield, Pa.	H. H. Brady,	Scranton, Pa.
C. D. Simpson,	Scranton, Pa.	H. B. Powell,	Clearfield, Pa.
Benj. S. Harmon,	New York, N. Y.	A. B. Kerr,	New York, N. Y.
A. E. Patton,	Curwensville, P. A.		

Date of expiration of term: January 23, 1901.

Date of last meeting of stockholders for election of directors: January 23, 1900.

Postoffice address of general office: Clearfield, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James Kerr,	Clearfield, Pa.
First Vice President,	C. D. Simpson,	Scranton, Pa.
Secretary,	A. B. Kerr,	30 Broad St., N. Y.
Treasurer,	Alex. E. Patton,	Curwensville, Pa.
Superintendent,	G. C. Shults,	Clearfield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Clearfield Southern Railroad,	Porters, Pa.,	Faunce, Pa.,	7.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$166,400 00	Capital stock,	$84,000 00
Cost of equipment,	1,600 00	Funded debt,	84,000 00
Cash and current assets,	1,426 29	Current liabilities,	1,015 00
Profit and loss,	4,170 14	Balance cash assets,	411 29
		Profit and loss,	4,170 14
Grand total,	$173,596 43	Grand total,	$173,596 43

CLEARFIELD AND MAHONING RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.
Date of organization: May 31, 1892.
Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of Assembly, approved April 4, 1868, and the acts of Assembly supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Andrew Iselin, Jr.,	New York.	J. E. Merris,	Dubois, Pa.
J. J. Merzgar,	"	A. E. Patton,	Curwensville, Pa.
Oscar Grisch,	"	J. N. Troxell,	Ridgway, Pa.
C. O. D. Iselin,	"	W. W. Ames,	"
J. H. Hocart,	"	J. G. Whitmore,	"
J. H. Ralph,	Bradford, Pa.	C. H. McCauley,	"

Date of expiration of term: Second Monday of January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Grosch,	Ridgway, Pa.
Secretary,	J. G. Whitmore,	"
Treasurer and Auditor,	J. F. Dinkey,	Rochester, N. Y.
Solicitor,	C. H. McCauley,	Ridgway, Pa.
Chief Engineer,	J. M. Floesch,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Clearfield and Mahoning Ry.	C. & M. Jct., Pa.	Clearfield, Pa.,	Buffalo, Rochester and Pittsburg Ry. Co.	Lease, ...	25.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,314,719 93	Capital stock, ...	$750,000 00
Cost of equipment, ...	98,000 00	Funded debt, ...	650,000 00
		Current liabilities, ...	12,719 93
Grand total, ...	$1,412,719 93	Grand total, ...	$1,412,719 93

CLEVELAND AND PITTSBURG RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: March, 1836.
Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. F. Smith, ...	Cleveland, O.	J. T. Brooks, ...	Salem, O.
J. V. Painter, ...	"	J. P. Green, ...	Philadelphia, Pa.
E. R. Perkins, ...	"	H. Darlington, ...	Pittsburg, Pa.
M. A. Hanna, ...	"	Charles Lanier, ...	New York city.
H. C. Ranney, ...	"	Wm. C. Egleston, ...	"
E. A. Ferguson, ...	Cincinnati, O.	J. S. Kennedy, ...	"

Date of expiration of term: May, 1901, or until their successors shall have been duly elected and qualified.
Date of last meeting of stockholders for election of directors: May 17, 1900.
Postoffice address of general office: Cleveland, O.

OFFICERS.

Title.	Name.	Official Address.
President,	R. F. Smith,	Amer. Trust Bldg., Cleveland, O.
First Vice President,	J. V. Painter,	704 Euclid ave., Cleveland, O.
Secretary and Treasurer,	J. E. Kloss,	Amer. Trust Bldg., Cleveland, O.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated	Miles of line.
	From—	To—			
Cleveland & Pittsburg R. R. Co.	Cleveland, O.,..	Yellow Creek, Ohio.	Penna. Company,	Lease, ...	201.41
	Bayard, O.,....	North Philadelphia, O.			
	Rochester, Pa.,	Bellair, O.			
	Salineville, O.,	Coal Mines.			

IMPORTANT CHANGES DURING THE YEAR.

Purchase of Salineville Railroad, Salineville, Ohio, to Coal mines, about 3.07 miles.

Bonds issued during year: 2,966 general mortgage bonds, Series C, for $1,000 each. Issued to lessee company to provide for redemption of C. & S. F. mortgage bonds due November 1, 1900.

Bonds retired and cancelled during the year: 53 Con. & S. F. mortgage bonds for $1,000 each for account of sinking fund.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$15,692,906,00	Capital stock,	$11,247,528 62
Cost of equipment,	4,368,229 98	Funded debt,	10,840,500 00
Cash and current assets,	159,701 32	Current liabilities,	146,597 13
Other assets:		Other liabilities:	
Materials and supplies,	261,210 66	Betterments,	828,995 35
Sinking fund,	1,634,500 00	Sundries,	68,792 21
Sundries,	3,960,232 45	Profit and loss,	2,944,367 76
Grand total,	$26,076,781 07	Grand total,	$26,076,781 07

COLEBROOKDALE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 23, 1865.
Under laws of what government or state organized: Pennsylvania, March 23, 1865.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	George F. Baer,	Philadelphia, Pa.
D. Jones,	"	B. H. Ball,	"
W. G. Brown,	"	C. E. Henderson,	"

Date of expiration of term: Third Monday January, 1901.
Date of last meeting of stockholders for election of directors: January 15, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph L. Bailey,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Colebrookdale Railroad.	Pottstown, Pa.,	Barto, Pa.,	Philadelphia and Reading Railway Company.	Lease,	12.84

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$672,341 93	Capital stock,	$297,215 00
Cash and current assets,	97,810 46	Funded debt,	600,000 00
Profit and loss,	722,724 61	Current liabilities,	592,662 00
		Accrued interest on funded debt not yet payable,	3,000 00
Grand total,	$1,492,877 00	Grand total,	$1,492,877 00

COLUMBIA AND PORT DEPOSIT RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: July 17, 1890.

Under laws of what government or state organized: Washington and Maryland Line Railroad Company, organized May 19, 1857, under the authority of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 12, 1856.

Name changed to Columbia and Maryalnd Line Railroad Company, under authority of a supplemcnt to the above act, approved March 29, 1860; and of a further supplement to said act approved April 1, 1863.

Name again changed to Columbia and Port Deposit Railroad Company, under authority of an act of the Gcneral Assembly of the Commonwealth of Pennsylvania, approved April 4, 1864.

Columbia and Port Deposit Railroad Company (of State of Maryland), incorporated by act of the General Assembly of the State of Maryland, February 20, 1858, chapter 103.

Supplementary act of General Assembly of State of Maryland enacted at January session, 1864, chapter 31.

Consolidation of the railroads in Pennsylvania and Maryland, effected June 1, 1864, under the name of the Columbia and Port Deposit Railroad Company, by authority of act of General Assembly of the Commonwealth of Pennsylvania, April 4, 1864, and act of General Assembly of State of Maryland, February 20, 1858, chapter 103.

Columbia and Port Deposit Railroad sold under foreclosure of mortgage March 4, 1890, and purchased by George Kugler, who organized two companies, as follows:

May 21, 1890, the Columbia and Port Deposit Railway Company, for the portion of the road in the state of Pennsylvania, under the authority of the acts of the General Assembly of the Commonwealth of Pennsylvania, approved May 25, 1878, and May 31, 1887.

May 23, 1890, the Port Deposit Railroad Company, for the portion of the road in the state of Maryland, under the provisions of the Code of Public General Laws of the state of Maryland.

The two railroad companies aforesaid, namely, the Columbia and Port Deposit Railway Company, of Pennsylvania, and the Port Deposit Railroad Company, of Maryland, were consolidated May 29, 1890, under the name, style and title of the Columbia and Port Deposit Railway Company, under the laws of the Commonwealth of Pennsylvania and state of Maryland.

The agreement of consolidation and merger being filed in the office of the Secretary of the state of Maryland, June 21, 1890, and in the office of the Secretary of the Commonwealth of Pennsylvania, July 17, 1890.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles E. Pugh, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
William H. Barnes, ...	"	George Wood, ...	"
John P. Green, ...	"	Samuel C. Rowland,..	Baltimore, Md.
William A. Patton, ...	"		

Date of expiration of term: First Monday May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President.	Charles E. Pugh, ...	Philadelphia, Pa.
Secretary, ...	James R. McClure, ...	"
Treasurer, ...	J. S. Vanzandt, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Columbia and Port Deposit Railway Company.	Columbia, Pa.,.	Perryville, Md.,	Pennsylvania R. R. Co.	Resolution of board of directors.	43.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,811,179 66	Capital stock, ...	$1,000,000 00
Cash and current assets, ...	151,360 65	Funded debt, ...	1,800,000 00
		Profit and loss, ...	162,540 31
Grand total, ...	$2,962,540 31	Grand total, ...	$2,962,540 31

CONNECTING RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: April 14, 1863.
Under laws of what government or state organized: Pennsylvania, acts of April 14, 1863, May 7, 1864, March 14, 1865, April 6, 1867, March 26, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
E. B. Morris, ...	"	N. P. Shortridge, ...	"
William A. Patton, ...	"	George Wood, ...	"

Date of expiration of term: Second Tuesday June, 1901.
Date of last meeting of stockholders for election of directors: June 12, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Connecting Railway.	Frankford Jct., Pa.	Mantua, Pa.,..	Pennsylvania R. R. Co.	Lease, ...	6.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,690,921 12	Capital stock, ...	$1,278,300 00
Cash and current assets, ...	420 00	Funded debt, ...	991,000 00
		Current liabilities, ...	1,422,041 12
Grand total, ...	$3,691,341 12	Grand total, ...	$3,691,341 12

CORNWALL RAILROAD COMPANY.

Date of organization: May 25, 1850.
Under laws of what government or state organized: General railroad laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. H. Buckingham, ...	Cornwall, Pa.	Wm. C. Freeman, ...	Cornwall, Pa.
E. C. Freeman, ...	"	R. P. Alden, ...	"
A. M. Patch, ...	Lebanon, Pa.		

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Lebanon, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	B. H. Buckingham, ...	Lebanon, Pa.
Vice President, ...	R. P. Alden, ...	Cornwall, Pa.
Secretary, ...	E. C. Freeman, ...	"
Treasurer and Superintendent, ...	A. M. Patch, ...	Lebanon, Pa.
General Solicitor, ...	H. C. Shirk, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall Railroad, ...	Lebanon, Pa.	Mount Hope, Pa.,.....	12.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$677,694 45	Capital stock, ...	$400,000 00
Cost of equipment, ...	193,508 59	Profit and loss, ...	570,299 91
Stocks owned, ...	24,900 00		
Other permanent investments,...	1,312 29		
Lands owned, ...	45,020 04		
Cash and current assets, ...	27,864 54		
Grand total, ...	$970,299 91	Grand total, ...	$970,299 91

CORNWALL AND LEBANON RAILROAD COMPANY.

Date of organization: February 28, 1882.

Under laws of what government or state organized: Laws of Pennsylvania, act of April 4, 1868, and its supplements.

If a consolidated company, name the constituent companies: Colebrook Valley Railroad Company, chartered January 26, 1881; Cornwall and Lebanon Railroad Company, chartered February 28, 1882; Lebanon Belt Railway Company, chartered March 21, 1889.

Date and authority for each consolidation:

1. May 24, 1886, by election and unanimous consent of stockholders of Colebrook Valley and Cornwall and Lebanon Railroad Companies.

2. December 17, 1890, by election and unanimous consent of stockholders of Cornwall and Lebanon Railroad Company and Lebanon Belt Railway Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Moses Taylor, ...	100 Broadway, N. Y.	F. L. Grannmer,*	Cornwall, Pa.
B. Dawson Coleman, ..	Lebanon, Pa.	A. Rogers, ...	Hyde Park, N. Y.
E. R. Coleman, ...	"	P. S. Zeiber, ...	Reading, Pa.
Walter Scranton, ...	100 Broadway, N. Y.	A. Hess, ...	Lebanon, Pa.
C. A. Bradbury, ...	52 Wall St., N. Y.	Clement G. Smith, ...	2039 Walnut St., Phila

*F. L. Grammer resigned June 19, 1900, and Herbert B. Cox, Lebanon, Pa., was elected to succeed him.

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Lebanon, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Allen D. Smith,	Lebanon, Pa.
Vice President,	Archibald Rodgers,	Hyde Park, N. Y.
Secretary,	Edward R. Coleman,	Lebanon, Pa.
Treasurer,	Henry W. Segrist,	"
General Solicitor,	J. P. S. Gobin,	"
General Superintendent,	Allen D. Smith,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall and Lebanon Railroad Co.,	Conewago, Pa.,	Lebanon, Pa.,	21.66
Branch,	Cornwall, Pa.,	Ore Banks, Pa.,	1.17
Branch,	Lebanon, Pa.,	North Lebanon, Pa.,	0.34
Branch,	Lebanon, Pa.,	East Lebanon, Pa.,	1.72
Total mileage operated,			24.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,413,742 92	Capital stock,	$800,000 00
Cost of equipment,	193,185 34	Funded debt,	766,400 00
Lands owned,	28,075 00	Current liabilities,	17,146 08
Cash and current assets,	140,226 00	Profit and loss,	196,348 49
Other assets:			
Materials and supplies,	4,665 31		
Grand total,	$1,779,894 57	Grand total,	$1,779,894 57

CONFLUENCE AND OAKLAND RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: April 2, 1890.

Under laws of what government or state organized: Of the states of Maryland and Pennsylvania.

If a consolidated company, name the constituent companies: Confluence and State Line Railroad Company and State Line and Oakland Railroad Company, merged April 2, 1890, under the name of Confluence and Oakland Railroad Company.

Date and authority for each consolidation: Consolidated in 1890.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Bayard Henry, ...	Philadelphia, Pa.	Jos. W. Crawford, ...	Philadelphia, Pa.
Edward D. Toland, ...	"	C. C. F. Bent, ...	"
W. H. Addicks, ...	"	J. B. Washington, ...	Pittsburg, Pa.
John K. Cowen, ...	Baltimore, Md.		

Date of expiration of term: December 13, 1900.
Date of last meeting of stockholders for election of directors: December 13, 1900.
Postflice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John K. Cowen, ...	Baltimore, Md.
Secretary, ...	C. W. Woolford, ...	"
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	G. W. Booth, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Confluence & Oakland R. R. Co.	Confluence and Oakland Jct., Pa.	Manor Lands, Md.	Baltimore & Ohio Railroad Co.	.....	19.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$235,287 06	Capital stock, ...	$200,000 00
Profit and loss, ...	87,465 40	Funded debt, ...	120,000 00
		Current liabilities, ...	2,752 46
Grand total, ...	$322,752 46	Grand total, ...	$322,752 46

COUDERSPORT AND PORT ALLEGHENY RAILROAD COMPANY.

Date of organization: May, 1882.
Under laws of what government or state organized: Common law Pennsylvania.
If a consolidated company, name the constituent companies: Consolidated with the Coudersport and Pine Creek Railroad Company December, 1895.
Date and authority for each consolidation: December, 1895, Pennsylvania railroad law.

6—9—1900

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Carey,	Olean, N. Y.	F. N. Blakeslee,	Olean, N. Y.
A. G. Olmsted,	Coudersport, Pa.	R. L. Nichols,	Coudersport, Pa.
B. D. Hamlin,	Smethport, Pa.	H. J. Olmsted,	"
H. Hamlin,	"	B. A. McClure,	"

Date of expiration of term: January 15, 1901.
Date of last meeting of stockholders for election of directors: January 15, 1900.
Postoffice address of general office: Coudersport, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James L. Knox,	Coudersport, Pa.
First Vice President,	C. S. Carey,	Olean, N. Y.
Secretary,	A. B. Mann,	Coudersport, Pa.
Treasurer,	M. S. Thompson,	"
General Superintendent,	B. A. McClure,	"
General Freight Agent,	B. A. McClure,	"
General Passenger Agent,	B. A. McClure,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Coudersport and Port Allegheny Railroad Company.	Port Allegheny, Pa.,	Ulysses, Pa.,	40.00
Branch,	Coudersport, Pa.,	Sweden Valley, Pa.,	5.00
Total mileage operated,			45.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$508,091 96	Capital stock,	$245,000 00
Cost of equipment,	36,900 00	Funded debt,	245,000 00
Cash and current assets,	12,620 91	Profit and loss,	67,612 87
Grand total,	$557,612 87	Grand total,	$557,612 87

CRESSON AND IRVONA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: June 30, 1894.
Under laws of what government or state organized: Pennsylvania, act of April 8, 1861, and supplements.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The Cresson and Clearfield County and New York Short Route Railroad, organized December 19, 1882; sold under foreclosure of mortgage, May 9, 1894.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay, ...	Philadelphia, Pa.	J. C. Sims, ...	Philadelphia, Pa.
John P. Green, ...	"	C. A. Vernon, ...	Detroit, Mich.
William A. Patton, ...	"	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: First Monday May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer.	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cresson and Irvona Railroad.	Cresson, Pa.,....	Irvona, Pa.,....	Pennsylvania Railroad Company.	Resolutions of Board.	26.67
Branches, ...	.....	.....	.....	.....	2.87
Total mileage,...	.....	.....	.....	.....	29.54

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,000,000 00	Capital stock,	$500,00 000
Cash and current assets,	27,031 77	Funded debt,	500,000 00
Profit and loss,	62,968 23	Current liabilities,	90,000 00
Grand total,	$1,090,000 00	Grand total,	$1,090,000 00

CUMBERLAND VALLEY RAILROAD COMPANY.

Date of organization: June 27, 1835, act of incorporation by Legislature of April 2, 1831.

Under laws of what government or state organized: Laws of Pennsylvania, act of April 2, 1831; supplemental acts, April 15, 1835; February 18, 1836; February 21, 1836; March 17 and 31, 1836; April 14, 1838; April 14, 1845; April 10 and 21, 1846; February 15, 1848; March 7, 1849; April 15, 1851; May 4, 1852; April 1, 1856; March 30, 1858; May 1, 1861; March 22, 1865.

If a consolidated company, name the constituent companies: The Franklin Railroad Company was consolidated wtih the Cumberland Valley Railroad Company June 1, 1865.

The Franklin Railroad Company was incorporated by act of the Pennsylvania Legislature, March 12, 1832; supplemental acts, June 13, 1836; April 1, 1852; January 28 and March 17, 1853; April 9, 1856; May 12, 1857, and February 2, 1859. Also by acts of Maryland Legislature, January 16, 1837; supplemental acts, May 12, 1853; March 6, 1856; May 12, 1857, and April 4, 1870.

Date and authority of each consolidation: Cumberland Valley Railroad and Franklin Railroad Companies were merged June 1, 1865, under act of the Legislature of Pennsylvania, May 16, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas B. Kennedy,	Chambersburg, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John Stewart,	"	M. C. Kennedy,	Chambersburg, Pa.
A. J. Cassatt,	Philadelphia, Pa.	Spencer C. Gilbert,	Harrisburg, Pa.
John P. Green,	"	Samuel Rea,	Philadelphia, Pa.
Edw. B. Watts,	Carlisle, Pa.	Geo. H. Stewart,	Shippensburg, Pa.
Chas. E. Pugh,	Philadelphia, Pa.		

Date of expiration of term: October 1, 1900.

Date of last meeting of stockholders for election of directors: October 2, 1899.

Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Thomas B. Kennedy, ex-officio,	Chambersburg, Pa.
President,	Thomas B. Kennedy,	"
Vice President,	M. C. Kennedy,	"
Secretary and Treasurer,	W. M. Biddle,	"
Auditor,	W. L. Ritchey,	"
Engineer,	T. J. Brereton,	"
Superintendent,	J. F. Boyd,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cumberland Valley Railroad,	Harrisburg, Pa.,	W. Va. State Line,	82.20
Cumberland Valley and Martinsburg Railroad,	W. Va. State Line,	Winchester, Va.,	33.65
Dillsburg and Mechanicsburg Railroad,	Jct. with C. V. R. R.,	Dillsburg, Pa.,	7.70
Southern Pennsylvania Railroad and Mining Company.	Jct. with C. V. R. R.,	Mercersburg, Pa.,	13.60
Southern Pennsylvania Railroad and Mining Company.	Mercersburg Jct.,	Richmond, Pa.,	7.80
Mont Alto Railroad,	Jct. with C. V. R. R.,	Waynesboro, Pa.,	17.90
Total mileage operated,			162.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,897,376 25	Capital stock,	1,777,850 00
Cost of equipment,	266,732 52	Funded debt,	270,500 00
Stocks owned,	83,253 00	Current liabilities,	141,419 47
Bonds owned,	297,631 94	Profit and loss,	750,105 39
Cash and current assets,	285,827 57		
Other assets:			
Materials and supplies,	99,053 58		
Insurance fund,	10,000 00		
Grand total,	$2,939,874 86	Grand total,	$2,939,874 86

DELAWARE AND HUDSON COMPANY.

Date of organization: April 23, 1823.

Under laws of what government or state organized: State of New York, and recognized by State of Pennsylvania. Statutes and amendments by state of New York, April 7, 1824; November 9, 1824; April 20, 1825; November 10, 1827; May 2, 1827; May 2, 1829; February 12, 1830; April 17, 1830; April 17, 1862; March 25, 1863; May 9, 1867; May 7, 1872; June 1, 1880; April 23, 1883; May 7, 1886; April 28, 1899. Statutes and amendments by the Commonwealth of Pennsylvania May 13, 1823; April 1, 1825; June 21, 1825; April 5, 1826; November 24, 1828; March 23, 1830; April 11, 1848; April 30, 1852; April 7, 1858; March 12, 1859; April 11, 1861; April 18, 1861; September 20, 1866; March 24, 1870; May 12, 1871; May 18, 1871.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Roosevelt,	New York City.	James R. Taylor,	New York City.
Robert M. Olyphant,	"	Horace G. Young,	Albany, N. Y.
Wm. H. Tillinghast,	"	John Jacob Astor,	New York City.
Alfred Van Santvoord,	"	R. Somers Hayes,	"
Alexander E. Orr,	"	Frederic Cromwell,	"
Chauncey M. Depew,	"	D. Wilcox,	"
James W. Alexander,	"		

Date of expiration of term: Second Tuesday May, 1901.
Date of last meeting of stockholders for election of directors: May 8, 1900.
Postoffice address of general office: New York city.

OFFICERS.

Title.	Name.	Official Address.
President,	R. M. Olyphant,	New York, N. Y.
Vice President,	James Roosevelt,	"
Second Vice President,	Horace G. Young,	Albany, N. Y.
Secretary,	F. M. Olyphant,	New York, N. Y.
Treasurer and Comptroller,	C. A. Walker,	"
Attorney,	Lewis E. Carr,	Albany, N. Y.
Auditor,	S. T. S. Henry,	New York, N. Y.
General Counsel,	David Wilcox,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Susquehanna Valley Railroad.	Ninevah, N. Y.,	Jefferson Jct., Pa.,	22.01
	Carbondale, Pa.,	Scranton, Pa.,	16.77
Branches and spurs,	Collieries,	Main Line,	1.80
Schenectady and Mechanicsville,	East Glenville, N. Y.,	Coons, N. Y.,	9.93
Albany and Susuehanna,	Albany, N. Y.,	Binghampton, N. Y.,	142.59
Schenectady and Duansburg,	Schenectady, N. Y.,	Duansburg, N. Y.,	13.79
Rensaelear and Saratoga,	Troy, N. Y.,	Ballston, N. Y.,	25.48
West Troy and Green Island,	Watervleit, N. Y.,	Green Island, N. Y.,	1.08
Albany and Vermont,	Albany, N. Y.,	Waterford Jct., N. Y.,	12.18
Saratoga and Schenectady,	Schenectady, N. Y.,	Saratoga, N. Y.,	21.65
Glen Falls Railroad,	Fort Edward, N. Y.,	Caldwell, N. Y.,	15.12
Saratoga and Whitehall,	Saratoga, N. Y.,	State Line, N. Y.,	47.02
Rutland and Whitehall,	State Line, N. Y.,	Castleton, Vt.,	6.83
Rutland and Washington,	Eagle Bridge, N. Y.,	Rutland, Vt.,	62.44
New York and Canada,	Lake Champlain at Whitehall, N. Y.	Rouses Point, N. Y.,	112.93
Lake George Railroad,	Ft. Ticonderoga, N. Y.	Baldwing, N. Y.,	4.91
White Hall and Plattsburg,	South Junction, N. Y.,	Ausable Forks, N. Y.,	19.05
Plattsburg and Montreal,	Chazy Junct., N. Y.,	Province Line, N. Y.,	12.78
Union Railroad,	Green Ridge, Pa.,	Wilkes-Barre, Pa.,	19.95
	Carbon st., Scranton, Pa.	Lackawanna ave., Scranton, Pa.	.51
Plymouth and Wilkes-Barre,	South Wilkes-Barre, Pa.	Plymouth, Pa.,	2.03
Cherry Valley, Sharon and Albany,	Cobleskill, N. Y.,	Cherry Valley, N. Y.,	21.04
Ticonderoga Railroad,	Delanco Jct., N. Y.,	Ticonderoga, N. Y.,	1.41
Jefferson Railroad,	Jefferson Jct., Pa.,	Carbondale, Pa.,	34.60
Nanticoke Railroad,	Mill Creek, Pa.,	Wilkes-Barre, Pa.,	2.40
Lehigh Valley Railroad,	Wilkes-Barre, Pa.,	So. Wilkes-Barre, Pa.,	1.62
Lackawanna and Bloomsburg,	Plymouth, Pa.,	Bull Run, Pa.,	.78
Honesdale Branch,	Lookout and Archibald Jcts.	Honesdale, Pa.,	32.27
Total mileage operated,			664.97

IMPORTANT CHANGES DURING THE YEAR.

During the year the use of old gravity planes between Fairview and Waymart, Pa., and between Waymart and Fairview (return track), were abandoned and 7.10 miles of standard gauge track built to take the place of those planes; in addition to this the gauge was widened on old light track from Bushwick to Archibald Junction, which had previously been abandoned; the changes make a net increase of 8.87 miles in mileage of road operated.

$2,500,000 debentures issued for the purchase of new equipment.

Capital stock of company was reduced under provisions of sinking fund from $35,000,000 to $34,800,000.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Real estate other than coal lands, including Northern Coal and Iron Co.,	$5,309,853 97	Capital stock,	$35,000,000 00
Unmined coal,	12,080,000 00	Bonds, 1917,	5,000,000 00
Railroad in Pennsylvania,	4,235,987 99	Interest and dividends payable January 1, 1900,	476,550 00
Northern Coal and Iron Co's Railroad,	2,561,405 12	Dividends, interest and bonds unpaid,	102,189 60
Schenectady and Duanesburg R. R.,	162,671 64	Surplus,	5,359,760 22
Lackawanna and Susquehanna R. R. Co.,	1,109,335 95		
Cherry Valley, Sharon and Albany R. R.,	220,000 00		
New York and Canada R. R.,	3,773,212 37		
Schenectady and Mechanicsville R. R.,	218,399 23		
Equipment,	3,603,901 29		
Mine improvements,	2,988,634 45		
Mine fixtures and equipment,	675,244 70		
Boats, barges and steamboats,	359,231 00		
Coal yards and fixtures,	319,095 49		
Construction, leased lines,	1,489,879 09		
Telegraph lines,	10,720 34		
Supplies on hand,	1,567,058 68		
Shop machinery, tools, etc.,	410,357 50		
Coal on hand,	433,217 48		
Miscellaneous Assets, viz:			
Stocks as follows:			
Albany and Susquehanna R. R., 4,500 shares,	450,000 00		
Rennsalear and Saratoga R. R.; 8,000 shares,	800,000 00		
The Del. & Hudson Co., 1,000 shares,	113,150 00		
Sundry stocks,	192,589 12		
Bonds,	92,220 00		
Advanced royalties on coal,	982,860 15		
Cash on hand,	1,258,391 08		
Bills and accounts receivable,	4,707,328 43		
Less December pay rolls and vouchers payable after January 1, 1900,	4,237,245 25		
Grand total,	$45,938,499 82	Grand total,	$45,938,499 82

DELAWARE LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: March 11, 1853.

Under laws of what government or state organized: Pennsylvania, special act of Legislature, No. 123, March 11, 1853.

If a consolidated company, name the constituent companies: Originally the Liggets Gap Railroad; incorporated by special act of Pennsylvania Legislature, approved April 7, 1832; name changed to Lackawanna and Western Railroad by special act, approved April 14, 1851, and consolidated under special act of Pennsylvania Legislature, approved March 11, 1853, with the

Delaware and Cobb's Gap Railroad, incorporated by special act of Legislature, approved April 7, 1849, under present title.

The following have since been consolidated and merged into this company: Heyser Valley Railroad (incorporated under special act of Pennsylvania Legislature, approved March 13, 1856); on December 27, 1865; Nanticoke Coal and Iron Company (incorporated under special act of Pennsylvania Legislature, approved April 13, 1864); on August 12, 1870, Lackawanna and Bloomsburg Railroad Company (incorporated by special act of Pennsylvania Legislature, approved April 15, 1852), on June 17, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Sloan, ...	New York City.	James Stillman, ...	New York City.
Eugene Higgins, ...	"	Frank Work, ...	"
William W. Astor, ...	"	Ham. McK. Twombly,	"
William Rockefeller, ..	"	Harris C. Fahnestock,	"
Henry A. C. Taylor, ...	"	Fred. W. Vanderbilt,..	"
J. Rogers Maxwell, ...	"	M. Taylor Pyne, ...	"
George F. Baker, ...	"	J. D. Rockefeller,.....	"

Date of expiration of term: One year from last election.
Date of last meeting of stockholders for election of directors: February 20, 1900.
Postoffice address of general office: No. 26 Exchange Place, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Samuel Sloan, ...	26 Exchange Place, N. Y.
President, ...	William H. Treusdale, ...	"
Secretary and Treasurer, ...	Fred. F. Chambers, ...	"
Assistant Treasurer, ...	Arthur D. Chambers, ...	"
Chief Engineer, ...	W. K. McFarlin, ...	Hoboken, N. J.
Auditor, ...	O. C. Post, ...	26 Exchange Place, N. Y.
General Superintendent, ...	E. G. Russell, ...	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Division, ...	Scranton, Pa., ...	New York State Line,	50.51
Southern Division, ...	Scranton, Pa., ...	New Jersey State Line.	63.82
Western Division, ...	Scranton, Pa., ...	Northumberland, ...	79.66
Proprietary Company.			
Hopatcong Railroad, ...	Jct. with Morris and Essex.	American Forcite Mfg.	.89
Lines Operated Under Lease.			
Morris and Essex, ...	Hudson River, ...	Delaware River, ...	119.71
Morris and Essex Extension, ...	Patterson Junction,....	Paterson, N. J., ...	1.92
Newark and Bloomfield, ...	Roseville Junction,....	Montclair, N. J.,.....	4.24
Passaic and Delaware, ...	Summit Junction.	Bernardsville, N. J.,..	14.11
Passaic and Delaware Extension, ...	Bernardsville Jct.,.....	Gladstone, N. J.,.....	7.41
Chester, ...	Chester Jct., ...	Chester, N. J., ...	10.04
Warren, ...	New Hampton Jct., ...	Delaware River, ...	18.82
Valley, ...	Penna. State Line, ...	Binghampton, N. Y.,..	11.11
Cauyga and Susquehanna, ...	Susquehanna River,....	Ithaca, N. Y., ...	34.41
New York, Lackawanna and Western,	Binghampton, N. Y.,.	Buffalo, N. Y.,.....	214.46

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Greene,	Chenango Forks,	Greene, N. Y.,	8.10
Utica, Chenango and Susquehanna Valley.	Greene,	Utica and Richfield Springs.	97.41
Oswego and Syracuse,	Syracuse, N. Y.,	Oswego, N. Y.,	34.98
Lines Operated Under "Trackage Rights."			
State of Pennsylvania.			
Delaware and Hudson Canal Company,	Manville Breaker,	Jct. D., L. & W.,	1.89
New York, Susquehanna and Western,	Scranton.		
New York, Susquehanna and Western,	Mines,	Jct. D., L. & W.,	4.41
New York, Ontario and Western Railroad Co.	Mines,	Jct. D., L. & W.,	0.25
	Mines,	Jct. D., L. & W.,	7.98
State of New York.			
Syracuse, Binghampton and New York,	Binghampton, N. Y.,	Chenango Forks,	11.27
New York, Ontario and Western,	In city of Utica, N.Y.,		.20
State of New Jersey.			
Central Railroad of New Jersey, Easton Bridge.	Philipsburg, N. J.,	Easton, Pa.,	.58
Total milegage operated,			798.18

IMPORTANT CHANGES DURING THE YEAR.

No. 3:		
Land acquired for railroad purposes,	$7,475	
Land acuired for coal department,	94,086	
Land for new terminal in Brooklyn, N. Y.,	256,500	
		$358,061
Sales of surface, account coal department,	514,983	
Sales of Oxford Furnace property, Oxford, N. J.,	100,000	
Sales of property at Chicago, Ill., account coal department,	22,663	
		637,646
No. 8:		
Bought Prov. Gas and Water Co. stock, 130 shares.		
Sold Prov. Gas and Water Co. stock, 1,694 shares, valued at,		169,400
Received stock dividend of 258 shares from Lackawanna Iron and Steel Co., of par value of $100.00 per share.		
Bought Sussex Railroad stock, 790 shares, par $39,050, for,		25,560
Put back into assets from suspense account, 313 shares Sussex Railroad stock, valued at,		1,565
Purchased 92 bonds, account Lloyd W. Williams coal property,		124,463 24
Received from sale of coal property bond and mortgage, John R. Farr,		30,000
Paid off Morris and Essex Railroad Company's bonds maturing January 1, 1900,		278,000

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$17,324,617 62	Capital stock,	$26,200,000 00
Cost of equipment,	8,114,201 37	Funded debt,	3,067,000 00
Stocks owned,	2,614,512 00	Current liabilities,	5,706,679 95
Bonds owned,	2,266,563 24	Real estate mortgages,	62,073 90
Other permanent investments,	7,698,211 40	Accrued interest on funded debt not yet payable,	71,563 33
Cash and current assets,	11,237,123 28	Profit and loss,	15,589,024 40
Other assets:			
Materials and supplies,	1,281,253 78		
Sundries,	159,858 89		
Grand total,	$50,696,341 58	Grand total,	$50,696,341 58

DELAWARE RIVER RAILROAD AND BRIDGE COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 17, 1896.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868. State of New Jersey, act of May 2, 1885.

If a consolidated company, name the constituent companies: Pennsylvania and New Jersey Railroad Company (of Pennsylvania), articles of association filed an dletters patent issued May 4, 1894. Pennsylvania and New Jersey Railroad Company (of New Jersey), articles of association filed May 8, 1894.

Date and authority for each consolidation: March 17, 1896, under agreement dated January 17, 1896.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Bryn Mawr, Pa.	A. O. Dayton,	Camden, N. J.
John P. Green,	Philadelphia, Pa.	William Bettle,	Oaklyn, N. J.
George Wood,	"	William H. Barnes,	Philadelphia, Pa.
William J. Sewell,	Camden, N. J.		

Date of expiration of term: First Monday February, 1901.

Date of last meeting of stockholders for election of directors: February 5, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	John M. Harding,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	William H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Delaware River and Railroad Bridge.	Frankford Jct., Pa.	Pensauken Jct., N. J.	Pennsylvania Railroad Company.	Resolutions of Board.	4.82
Branches,					5.45
Total mileage,					10.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,600 000 00	Capital stock,	$1,300,000 00
Cash and current assets,	123,911 39	Funded debt,	1,300,000 00
		Current liabilities,	25,686 67
		Profit and loss,	98,224 72
Grand total,	$2,723,911 39	Grand total,	$2,723,911 39

DELAWARE, SUSQUEHANNA AND SCHUYLKILL RAILROAD COMPANY.

Date of organization: Incorporated April 14, 1890, articles filed April 17, 1890.
Under laws of what government or state organized: Commonwealth of Pennsylvania, general laws of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.
Alexander B. Coxe,	Drifton, Pa.
Henry B. Coxe,	No. 3 West 30th street, New York City.
Eckley B. Coxe, Jr.,	Drifton, Pa.
Irving A. Stearns,	143 Liberty St., New York, N. Y.
Henry B. Coxe, Jr.,	Girard Trust Building, Philadelphia, Pa.
S. P. Wolverton,	Sunbury, Pa.
Alexander Brown Coxe,	Paoli, Pa.

Date of expiration of term: Second Monday of January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Drifton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Irving A. Stearns,	143 Liberty St., N. Y.
Secretary,	Arthur McClellan,	Drifton, Pa.
Treasurer,	J. Brinton White,	143 Liberty St., N. Y.
Chief Engineer,	E. Kudlich,	Drifton, Pa.
Superintendent,	L. C. Smith,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware, Susquehanna and Schuylkill Railroad Company.	Drifton,	Derringer,	28.66
Narrow Guage,	Deringer,	Gowan,	1.97
Eckley Branch,	Eckley Junction,	Eckley No. 10 Breaker	.57
Stockton Branch,	Stockton Junction,	Stockton Breaker,	.15
Beaver Meadow Branch,	Beaver Meadow "Y,".	Beaver Meadow Breaker.	1.71
Oneida Branch,	Oneida Junction,	Sheppton,	9.73
Oneida Branch, Narrow Guage,	Oneida Breaker,	Oneida No. 6 Mines,	2.31
Lumber Yard Connection, North,	Stockton Junction,	Lumber Yard connection.	.82
Lumber Yard Connection, South,	Stockton Bridge,	Lumber Yard connection.	.62
Part of Tamaqua, Hazleton and Northern Railroad.	D., S. & S. connection at Roan.	An arbitrary point,	.41
Harwood Junc.,	Harwood Junction,	Harwood Break and Works.	.55
Tomhickon Branch,	Tomhicken Junction,	Tomhicken Breaker,	.57
Lehigh Valley Railroad,	Long Run Junction,	Hollywood and Lattimer Breakers.	8.70
Lehigh Valley Railroad,	Lumber Yard connection.	Perth Amboy, N. J.,	124.18
Total milegage operated,			180.95

IMPORTANT CHANGES DURING THE YEAR.

No. 1. New branch to Hardwood Breaker:

	Miles.
Main track,	.55
Sidings,	1.60
Total,	2.15

No. 2. Old Hardwood tracks formerly operated under contract with the Cross Creek Coal Co:

	Miles.
Abandoned main tracks,	1.34
Sidings,	.42
Total,	1.76

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,187,076 43	Capital stock,	$1,500,000 00
Cost of equipment,	945,280 43	Funded debt,	600,000 00
Cash and current assets,	476,508 26	Current liabilities,	43,280 85
Other assets:		Accrued interest on funded debt	
Materials and supplies,	11,969 99	not yet payable,	9,000 00
		Profit and loss,	468,554 26
Grand total,	$2,620,835 11	Grand total,	$2,620,835 11

DILLSBURG AND MECHANICSBURG RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: Certificate of organization filed November 1, 1871.
Under laws of what government or state organized: Laws of Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. C. Kennedy, ...	Chambersburg, Pa.	John N. Logan, ...	Dillsburg, Pa.
Edw. B. Watts, ...	Carlisle, Pa.	Joseph Milleisen, ...	Mechanicsburg, Pa.
Henry McCormick, ...	Harrisburg, Pa.	John Hoffer, ...	Harrisburg, Pa.
Wm. Penn Lloyd, ...	Mechanicsburg, Pa.		

Date of expiration of term: Tuesday, May 7, 1901.
Date of last meeting of stockholders for election of directors: May 1, 1900.
Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	M. C. Kennedy, ex-officio, ...	Chambersburg, Pa.
President, ...	M. C. Kennedy, ...	"
Secretary and Treasurer, ...	W. M. Biddle, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Dillsburg and Mechanicsburg Railroad Company.	Jct. with C. V. R. R.	Dillsburg, Pa.,.	Cumberland Valley Railroad.	Lease,.....	7.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$215,793 53	Capital stock,	$89,800 00
Cash and current assets,	23 33	Funded debt,	100,000 00
Profit and loss,	15,325 16	Current liabilities,	41,342 02
Grand total,	$231,142 02	Grand total,	$231,142 02

DOWNINGTOWN AND LANCASTER RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.

Date of organization: July 30, 1888.

Under laws of what government or state organized: Under the general law of State of Pennsylvania, approved April 8, 1861, and the several supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: East Brandywine and Waynesburg Railroad Company, incorporated by act of Assembly, approved March 31, 1854, and supplements thereto, approved March 2, 1855; March 3, 1860; March 1, 1862; April 23, 1864; May 10, 1871. Sold under foreclosure June 7, 1888.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	N. P. Shortridge,	Wynnewood, Pa.
Jos. U. Crawford,	"	George Wood,	Philadelphia, Pa.
John P. Green,	"	T. M. Storb,	New Holland, Pa.
William A. Patton,	"		

Date of expiration of term: First Monday May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	"
Treasurer,	J. S. Vanzandt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Downingtown and Lancaster Railroad Company.	Downingtown, Pa.	Lancaster Jct., Pa.	Pennsylvania Railroad Company.	Resolutions board of of directors.	37.58

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$702,850 00	Capital stock,	$405,650 00
Cash and current assets,	4,564 82	Funded debt,	300,000 00
Profit and loss,	16,235 18	Current liabilities,	18,000 00
Grand total,	$723,650 00	Grand total,	$723,650 00

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURG RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Company.

Date of organization: December 1, 1872.

Under laws of what government or state organized: State of Pennsylvania.

If a consolidated company, name the constituent companies: The Dunkirk, Allegheny Valley and Pittsburg Railroad Company was organized December 1, 1872, by the consolidation of the Warren and Venango Railroad Company, a corporation organized under the laws of the State of Pennsylvania, and the Dunkirk, Warren and Pittsburg Railway Company. The Dunkirk, Warren and Pittsburg Railway Company was organized May 14, 1870, by the consolidation of the Dunkirk, Warren and Pittsburg Railroad Company, a corporation organized under the laws of the state of New York, and the Conewango Valley Railroad Company, a corporation organized under the laws of the State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chauncey M. Depew,	New York, N. Y.	Charles C. Clarke,	Sing Sing, N. Y.
Samuel R. Calloway,	"	Horace J. Hayden,	New York, N. Y.
Wm. K. Vanderbilt,	"	Samuel F. Barger,	"
Fred. W. Vanderbilt,	"	Dwight W. Pardee,	Sea Cliff, L. I.
Edwin D. Worcester,	"	Marlin E. Olmsted,	Harrisburg, Pa.

Date of expiration of term: December 5, 1899.
Date of last meeting of stockholders for election of directors: December 6, 1898.
Postoffice address of general office: Grand Central Station, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel R. Calloway,	Grand Central Sta., N.Y.
Secretary,	Dwight W. Pardee,	" "
Treasurer,	Edward V. W. Rossiter,	" "
Comptroller,	John Carstensen,	" "
Auditor, Disbursements,	Richard A. White,	" "
Auditor, Freight Accounts,	William T. McCulloch,	" "
Auditor, Passenger Accounts,	John F. Fairlamb,	" "
General Superintendent,	Edgar Van Etten,	" "

PROPERTY LEASED BY N. Y. C. & H. R. RAILROAD COMPANY, LESSEE.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated	Miles of line.
	From—	To—			
Dunkirk, Allegheny Valley and Pittsburg Railroad Co.	Dunkirk, N. Y.,	Titusville, Pa.,.	N. Y. C. & H. R. R. R. Co.	Lease, ...	90.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,.....	$4,265,449 32	Capital stock, ...	$1,300,000 00
		Funded debt, ...	2,900,000 00
		Current liabilities, ...	65,449 32
Grand total, ...	$4,265,449 32	Grand total, ...	$4,265,449 32

EAGLES' MERE RAILROAD COMPANY.

Date of organization: September 11, 1891.
Under laws of what government or state organized: Pennsylvania, general laws of 1868 and supplements.

Abandoned Canal at Newport, Pa., showing ruins of old Canal Boat.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. R. T. Ryan,	Williamsport, Pa.	A. G. Smith,	Philadelphia, Pa.
C. LaRue Munson,	"	E. L. Schaeffer,	"
William Emery,	"	L. H. Woddrop,	"
H. N. Davis,	Philadelphia, Pa.	C. W. Woddrop,	"
W. L. Welch,	"	B. Harvey Welch,	"
David Peoples,	"		

Date of expiration of term: On election of successors.
Date of last meeting of stockholders for election of directors: Second Monday January, 1900.
Postoffice address of general office: 1110 Betz Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	C. W. Woddrop,	Hughesville, Pa.
First Vice President,	J. H. DeVictor,	Philadelphia, Pa.
Second Vice President,	J. R. T. Ryan,	Williamsport, Pa.
Secretary, Treasurer and General Manager,	B. Harvey Welch,	Hughesville, Pa.
Attorney or General Counsel,	S. P. Wolverton,	Sunbury, Pa.
Auditor,	E. R. Kless,	Hughesville, Pa.
Chief Engineer,	W. C. Mason,	Laporte, Pa.
Superintendent,	Benjamin G. Welch,	Sonestown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Eagles Mere Railroad,	Sonestown, Pa.,	Eagles Mere, Pa.,	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$119,531 58	Capital stock,	$50,000 00
Cost of equipment,	13,062 53	Funded debt,	83,500 00
Stocks owned,	24,000 00	Time obligations,	36,653 55
Commission account,	6,795 00		
Profit and loss,	6,764 44		
Grand total,	$170,153 55	Grand total,	$170,153 55

7—9—1900

EAST BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization: July 3, 1871.

Under laws of what government or state organized: State of Pennsylvania, April 16, 1856; May 14, 1857; April 30, 1864; May 24, 1871; March 7, 1872; March 23, 1872; April 30, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William A. Ingham,...	Philadelphia, Pa.	John Markle, ...	Jeddo, Pa.
Edward Roberts, Jr.,..	"	H. M. Howe, M. D.,..	Philadelphia, Pa.
Edward R. Wood,.....	"	William Longstreth,..	"
G. Theo. Roberts, ...	"		

Date of expiration of term: January, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: 320 Walnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Wm. A. Ingham, ...	Philadelphia, Pa.
Vice President, ...	Edward Roberts, Jr., ...	"
Secretary and Treasurer, ...	J. E. Haverstick, ...	"
Auditor, ...	Edward Roberts, 3d, ...	"
Superintendent, ...	A. W. Greenwood, ...	Rockhill Furnace, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
No. 1.			
East Broad Top Railroad, ...	Mt. Union, Pa., ...	Woodvale, Pa., ...	31.10
No. 3.			
Shade Gap Railroad, ...	Rockhill, Pa., ...	Nancy, Pa., ...	11.16
Booher Branch, ...	Jordon Jct., Pa.,.....	Booher Mine, Pa., ...	2.36
Total milegage operated, ...	.....	.....	44.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$943,993 50	Capital stock,	$815,589 43
Cost of equipment,	190,863 05	Funded debt,	542,888 88
Stocks owned,	90,584 76	Current liabilities,	326,867 02
Bonds owned,	1,000 00		
Cash and current assets,	209,079 32		
Other assets:			
Materials and supplies,	2,519 96		
Profit and loss,	247,304 74		
Grand total,	$1,685,345 33	Grand total,	$1,685,345 33

EAST MAHANOY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 9, 1856.
Under laws of what government or state organized: Pennsylvania, April 21, 1854; April 21, 1858; April 21, 1859; February 2, 1866.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh,	Philadelphia, Pa.	C. E. Henderson,	Philadelphia, Pa.
Theodore Voorhees,	"	D. Jones,	"
B. H. Bail,	"	James M. Landis,	"

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Mahanoy Railroad.	East Mahanoy Junction.	Waste House Run.	Philadelphia and Reading Railway Company.	Lease, ...	10.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$497,792 68	Capital stock, ...	$497,750 00
Cash and current assets, ...	7,563 48	Current liabilities, ...	3,566 95
		Profit and loss, ...	4,039 21
Grand total, ...	$505,356 16	Grand total, ...	$505,356 16

EAST PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 24, 1857.
Under laws of what government or state organized: Pennsylvania, act of March 9, 1856, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,.....	Philadelphia, Pa.	George F. Baer, ...	Philadelphia, Pa.
James M. Landis, ...	"	George D. Stitzel,.....	"
Thomas Hart, Jr.,.....	"	C. E. Henderson, ...	"
J. H. Sternbergh,.....	"	Beauveau Borie, ...	"

Date of expiration of term: Second Monday, January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Post office address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Pennsylvania Railroad.	Reading, Pa.,	Allentown, Pa.,	Philadelphia and Reading Railway Company.	Lease,	35.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,905,586 01	Capital stock,	$1,730,450 00
Other assets:		Funded debt,	495,000 00
Sundries,	481,540 82	Current liabilities,	9,844 65
		Profit and loss,	151,832 18
Grand total,	$2,387,126 83	Grand total,	$2,387,126 83

EASTON AND NORTHERN RAILROAD COMPANY.

Operated by Bangor and Portland Railroad Company.

Date of organization: May 28, 1889.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Hartshorne,	Philadelphia, Pa.	John R. Fanshwe,	Philadelphia, Pa.
Henry S. Drinker,	New York, N. Y.	David G. Baird,	"
Frank Reeder,	Easton, Pa.	Isaac McQuilkin,	"
John B. Garrett,	New York, N. Y.	E. A. Albright,	New York, N. Y.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Alfred Walker,	Philadelphia, Pa.
Vice President,	John B. Garrett,	New York, N. Y.
Secretary and Treasurer,	David G. Baird,	Philadelphia, Pa.
Comptroller,	Isaac McQuilkin,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Easton and Northern Railroad,	Easton,	Belfast,	Bangor and Portland Railroad.	11.03
	13th St. Junc.,	Bushkill Sta., Easton.		1.75
Total mileage,				12.78

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$865,769 70	Capital stock,	$300,000 00
		Funded debt,	51,000 00
		Current liabilities,	514,769 70
Grand total,	$865,769 70	Grand total,	$865,769 70

EBENSBURG AND BLACK LICK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Articles of association filed January 18, 1893. Letters patent issued same date.
Under laws of what government or state organized: Pennsylvania, general law, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay, ...	Philadelphia, Pa.	William A. Patton, ..	Philadelphia, Pa.
John P. Green, ...	"	N. Parker Shortridge.	"
Enoch Lewis, ...	"	George Wood, ...	"

Date of expiration of term: First Tuesday March, 1901.
Date of last meeting of stockholders for election of directors: March 6, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ebensburg and Black Lick Railroad.	Ebensburg, Pa.,	Vintondale, Pa.,	Pennsylvania Railroad Company.	Resolutions of Board.	13.15
Branch, ...	.....	.....	.....	.....	1.95
Total mileage,...	.....	.....	.....	.....	15.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$363,450 66	Capital stock, ...	$350,000 00
Cash and current assets, ...	87,742 50	Funded debt, ...	100,000 00
Profit and loss, ...	1,874 57	Current liabilities, ...	2,651 06
		Accrued interest on funded debt not yet payable, ...	416 67
Grand total, ...	453,067 73	Grand total, ...	$453,067 73

EDDYSTONE AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: June 12, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Lnicoln Godfrey,	128 Chestnut street, Philadelphia, Pa.
John U. Fraley,	" "
W. P. Simpson,	" "
Henry S. Godfrey,	" "
A. C. Pancoast,	" "

Date of expiration of term: November 27, 1900.
Postoffice addres of general office: 128 Chestnut street, Phila.

OFFICERS.

Title.	Name.	Official Address.
President,	Lincoln Godfrey,	128 Chestnut St., Phila.
First Vice President,	W. P. Simpson,	" "
Secretary,	Henry S. Godfrey,	" "
Treasurer,	W. P. Simpson,	" "
General Manager,	W. P. Anthony,	Eddystone, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Eddystone and Delaware River Railroad Co.	Warehouse of Eddystone H. O. G. Co.	Main Line of P. W. & Balt. R. R.	1½

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$25,927 40	Capital stock,	$32,500 00
Cost of equipment,	5,189 00	Profit and loss,	2,043 67
Cash and current assets,	3,427 27		
Grand total,	$34,543 67	Grand total,	$34,543 67

ELK AND HIGHLANDS RAILROAD COMPANY.

Date of organization: April 4, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. H. Miller,	Kane, Pa.	C. H. Kemp,	Kane, Pa.
J. B. Wright,	"	Jno. J. Hazzard,	Nansen, Pa.
J. W. Miller,	"	T. R. Hoskins,	Kane, Pa.
A. P. Huey,	"		

Date of expiration of term: May 27, 1891.
Date of last meeting of stockholders for election of directors: May 27, 1899.
Postoffice address of general office: Kane, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	D. H. Miller,	Kane, Pa.
Secretary,	J. W. Miller,	"
Treasurer,	J. B. Wright,	"
Attorney or General Counsel,	A. P. Huey,	"
Auditor,	J. W. Miller,	"
General Manager,	D. H. Miller,	"
Chief Engineer,	J. M. Dill,	"
Assistant General Superintendent,	B. E. Miller,	Nansen, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Elk Highlands Railroad,	Coon Run,	Middletown,	10.81
Branches.			
Kane and Elk Branch,	Switch Back,	Kane & Elk Jct.,	.50
Branch to P. & W. R. R.,	Millers,	P. & W. R. R., Nansen	.50
Maple Run Branch,	Maple Run,	Roger's Mill,	1.91
Pigeon Run Branch,	Maple Run,	Pigeon Run,	1.54
Total mileage operated,			15.26

IMPORTANT CHANGES DURING THE YEAR.

Main line of road from Maple Run to Middletown of 3.83 miles put in operation, also branches to Rodger's Mill and Pigeon of 3.45 miles put in operation.

Carlson Branch of 3.22 miles in 1899 report not included in report of 1900.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$41,905 83	Capital stock,	$51,000 00
Cost of equipment,	12,198 70	Current liabilities,	34,714 69
Cash and current assets,	46,265 62	Profit and loss,	14,655 46
Grand total,	$100,370 15	Grand total,	$100,370 15

ELMIRA AND WILLIAMSPORT RAILROAD COMPANY.

Operated by the Northern Central Railway Company.

Date of organization: April 17, 1860.

Under laws of what government or state organized: State of Pennsylvania, special act March 12, 1860.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Originally the "Williamsport and Elmira Railroad Company," under special acts of the Pennsylvania Assembly, June 9, 1832; April 15, 1835; June 20, 1839; April 14, 1843; March 26, 1846; April 5, 1849; April 30, 1850, and by the State of New York, April 9, 1850. Foreclosure of first mortgage and reorganized April 17, 1860, under the name of the "Elmira and Williamsport Railroad Company," by special act of Assembly of Pennsylvania March 12, 1860.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Reed Fisher, ...	Philadelphia, Pa.	Murray Gorgas, ...	Philadelhia, Pa.
Lewis P. Geiger, ...	"	George M. Diven, ...	Elmira, N. Y.
Wm. D. Neilson, ...	"	Thomas McKean, ...	Philadelphia, Pa.

Date of expiration of term: First Monday in May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: 409 Chestnut street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thomas Neilson, ...	Provident Building, Phila., Pa.
Secretary and Treasurer, ...	Lewis P. Geiger, ...	409 Chestnut street, Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Elmira and Williamsport.	Williamsport, Pa.	Elmira, N. Y.,	The Northern Central Railway Company.	Lease, 999 years, from May 1, 1863.	75.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,181,000 00	Capital stock, ...	$1,000,000 00
Cost of equipment, ...	352,000 00	Funded debt, ...	1,533,000 00
Stocks owned, ...	3,100 00	Current liabilities, ...	28,890 00
Bonds owned, ...	500 00	Accrued interest on funded debt not yet payable, ...	7,125 00
Cash and current assets, ...	36,967 28	Profit and loss, ...	4,562 28
Grand total, ...	$2,573,567 28	Grand total, ...	$2,573,567 28

ELLWOOD CONNECTING RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.
Date of organization: April 11, 1892.
Under laws of what government or state organized: State of Pennsylvania, April 4, 1868, and all acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Shoemaker, ...	Pittsburg, Pa.	H. J. McElhaney, ...	Pittsburg, Pa.
John G. Robinson, ...	"	H. W. Hartman, ...	Ellwood City, Pa.
James M. Bailey, ...	"		

Date of expiration of term: January 22, 1901.
Date of last meeting of stockholders for election of directors: January 23, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. M. Shoemaker, ...	Pittsburg, Pa.
Secretary and Treasurer, ...	John G. Robinson, ...	"
Auditor, ...	C. H. Bronson, ...	"
Chief Engineer, ...	J. A. Atwood, ...	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ellwood Connecting Railroad Company.	West Ellwood Jct.	Beaver and Ellwood Railroad.	Pittsburg and Lake Erie Railroad Company.		.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$63,443 48	Capital stock,	$50,000 00
Cash and current assets,	8,376 64	Profit and loss,	21,820 12
Grand total,	$71,820 12	Grand total,	$71,820 12

ELLWOOD SHORT LINE RAILROAD COMPANY.

Operated by the Pittsburg and Western Railway Company.
Date of organization: April 25, 1890.
Under laws of what government or state organized: Pennsylvania statutes, act April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. L. Kirk,	Allegheny, Pa.	H. W. Oliver,	Allegheny, Pa.
Robert Finney,	"	W. H. Duffel,	"
Thos. M. King,	"		

Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Allegheny, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas M. King,	Allegheny, Pa.
Treasurer and Secretary,	W. H. Duffell,	"
Auditior,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Ellwood Short Line Railroad,	North Sewickley, Pa.	Rock Point, Pa.	Pittsburg and Western Railway.	3.10

EMPORIUM AND RICH VALLEY RAILROAD COMPANY.

Date of organization: February 16, 1891.
Under laws of what government or state organized: Laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry Auchu, ...	Emporium, Pa.	B. W. Green, ...	Emporium, Pa.
Joseph Kaye, ...	"	G. A. Walker, ...	"
Josiah Howard, ...	"	J. D. Logan, ...	"
Mrs. Josiah Howard, ..	"		

Date of expiration of term: Third Tuesday January, 1901.
Date of last meeting of stockholders for election of directors: January 16, 1900.
Postoffice address of general office: Emporium, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	Henry Auchu, ...	Emporium, Pa.
First Vice President, ...	G. A. Walker, ...	"
Secretary, ...	J. W. Kaye, ...	"
Treasurer, ...	A. D. Macdonell, ...	"
General Solicitor, Attorney or General Counsel, ...	B. W. Green, ...	"
Comptroller and Auditor, ...	Josiah Howard, ...	"
General Manager and General Superintendent, ...	Joseph Kaye, ...	"
Chief Engineer, ...	Jos. Lingle, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Emporium and Rich Valley Railroad Company.	Emporium, Pa., ...	Elk Forks, Pa., ...	8.00
Branches and Spurs, ...	.....	.....	5.50
Total mileage operated, ...	.....	.....	13.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$102,762 66	Capital stock,	$85,000 00
Cost of equipment,	24,546 05	Current liabilities,	10,217 26
Cash and current assets,	2,053 58	Profit and loss,	34,135 03
Grand total,	$129,362 29	Grand total,	$129,362 29

ENGLESIDE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Articles of association filed September 22, 1892.
Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert S. Beatty,	Philadelphia, Pa.	John M. Harding,	Philadelphia, Pa.
C. M. Bergner,	"	Wm. H. Barnes,	"
William A. Patton,	"	Jno. P. Green,	"

Date of expiration of term: January 7, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated	Miles of line.
	From—	To—			
Engleside Railroad Company.	A connection with the Connecting Railway near 32d st. and Jefferson st. and south ward along 32d st.	A point on 32d st., about 160 feet north of the north side of Thompson street.	Pennsylvania Railroad Company.	Contract not yet entered into.	0.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$27,311 25	Capital stock, ...	$30,000 00
Cash and current assets, ...	2,431 33		
Profit and loss, ...	257 42		
Grand total, ...	$30,000 00	Grand total, ...	$30,000 00

ERIE RAILROAD COMPANY.

Date of organization: Certificate filed November 14, 1895.

Under laws of what government or state organized: Stock corporation laws of New York, being chapter 36 of the general laws, as amended by chapter 688 of the laws of 1892.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Original corporation, New York and Erie Railroad Company, organized under a special charter of the act of the New York Legislature, April 24, 1832. Reorganized as the Erie Railway Company under act of New York state April 20, 1860, and April 2, 1861. Reorganized as the New York, Lake Erie and Western Railroad Company, under foreclosure of the Erie Railway Company; second consolidated mortgage and sale thereunder April 24, 1878, and again reorganized upon foreclosure of the New York, Lake Erie and Western Railroad Company. Second consolidated mortgage and sale thereunder November 9, 1895, special act as to reorganization are laws of May 11, 1874, and June 2, 1876, of New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. B. Thomas, ...	New York, N. Y.	Alexander E. Orr, ...	New York, N. Y.
Charles Steele, ...	"	Abram S. Hewitt, ...	"
Samuel Spencer, ...	"	J. J. Goodwin, ...	"
J. G. McCullough, ...	N. Bennington, Vt.	D. O. Mills, ...	"
Francis L. Stetson, ...	New York, N. Y.	George W. Quintard,..	"
S. E. Williamson, ...	Cleveland, O.	J. Lowber Welsh,.....	Philadelphia, Pa.
R. M. Galloway, ...	New York, N. Y.		

Date of expiration of term: October 12, 1900.

Date of last meeting of stockholders for election of directors: October 13, 1899.

Postoffice address of general office: No. 21 Cortlandt street, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	E. B. Thomas, ...	New York, N. Y.
First Vice President, ...	G. M. Cumming, ...	"
Third Vice President, ...	A. Donaldson, ...	"
Fourth Vice President, ...	G. G. Cochran, ...	Cleveland, O.
Secretary, ...	J. A. Middleton, ...	New York, N. Y.
Treasurer, ...	A. Donaldson, ...	"
Assistant Treasurer, ...	W. B. Banker, ...	"
General Solicitor, ...	George F. Brownell, ...	"
Auditor, ...	J. T. Wann, ...	"
Auditor of Traffic, ...	A. T. Cuddeback, ...	"
Auditor of Disbursements, ...	D. W. Bigoney, ...	"
Chief Engineer, ...	C. W. Buchholz, ...	"
General Superintendent, ...	George Van Keuren, ...	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Erie Railroad Company,	Piermont, N. Y.,	Dunkirk, N. Y.,	446.63
Nypano Railroad,	Salamanca, N. Y.,	Dayton, O.,	388.04
Newburg and New York,	Arden Junc., N. Y.,	Vails Gate Jc., N. Y.,	12.64
Newburg Branch,	Greycourt, N. Y.,	Newburgh, N. Y.,	18.73
Buffalo Branch,	Hornellsville, N. Y.,	Attica, N. Y.,	60.92
Buffalo, New York and Erie Railroad,	Painted Post, N. Y.,	Buffalo, N. Y.,	140.25
Suspension Bridge and Erie Junction,	East Buffalo, N. Y.,	Suspension Bridge, N. Y.	24.01
Buffalo and Southwestern,	Buffalo, N. Y.,	Jamestown, N. Y.,	66.36
Edgerton Branch,	Mayfield, Pa.,	Edgerton, N. Y.,	2.50
Branch Road,	Bergen Tunnel, N. J.,	N. J. Junction Railroad tracks.	.43
Branch Road,	International Junc.,	International Bridge,	4.50
Silver Creek Branch,	Silver Creek Junction,	Coal Mines, O.,	7.77
Franklin Branch,	Buchanan Junction,	Oil City, Pa.,	33.78
Long Dock Company's Railroad,	Bergen Tunnel, N. J.,	Water Front, Jersey City.	2.56
Newark and Hudson Railroad,	Bergen Junc., N. J.,	Newark, N. J.,	5.62
Paterson, Newark and New York,	Newark, N. J.,	Paterson, N. J.,	11.33
Bergen County Railroad,	Rutherford Jc., N. J.,	Ridgwood, N. J.,	9.82
Jefferson Railroad,	Lanesboro, Pa.,	Carbondale, Pa.,	36.51
Jefferson Railroad,	W. Hawley, Pa.,	Honesdale, Pa.,	8.18
Buffalo, Bradford and Pittsburg,	Carrollton, N. Y.,	Gilesville, Pa.,	26.17
West Branch Railroad,	Bradford, Pa.,	Nusbanni, Pa.,	5.24
New York, Lake Erie and Western Coal Railroad Company.	Crawford Junc., Pa.,	Johnsonburg, Pa.,	29.92
Alton Loop,	Alton, Pa.,	Riderville Junc., Pa.,	1.13
Toby Branch,	Brockwayville, Pa.,	Dagus Mines, Pa.,	12.00
Mead Run Branch,	Brockport, Pa.,	Shawmut, Pa.,	2.10
Dagus Railroad,	Daguscahonda, Pa.,	Dagus Mines, Pa.,	5.50
Arlington Railroad,	Newark Junc., N. J.,	N. Y. & G. L. Junction N. J.	1.16
Bergen and Dundee Railroad,	Garfield, Pa.,	Passaic, N. J.,	2.45
Elmira State Line Railroad,	State Line, N. Y.,	Penna. State Line,	6.51
Tioga Railroad,	N. Y. and Penna. State Line.	Arnot Junction, Pa.,	42.76
Arnot and Pine Creek Railroad,	Tioga Junction, Pa.,	Hoytville, Pa.,	11.83
Morris Run Branch,	Morris Run, Pa.,	Blossburg, Pa.,	3.56
Conessus Lake Railroad,	Consessus Lake Junction, Pa.	Lakeville, N. Y.,	1.61
Erie and Black Rock,	Black Rock Junction, N. Y.	Black Rock, N. Y.,	1.14
Moosic Mountain and Carbondale,	Winton, Pa.,	Marshwood, Pa.,	4.21
Youngstown and Austintown Railroad,	Manning Junction,	Leadville Coal Mines,	3.20
Youngstown and Austintown Railroad,	Mahoning Junction,	Coal Mines,	5.29
Paterson and Hudson River,	Bergen Tunnel, N. J.,	Paterson, N. J.,	13.07
Paterson and Ramapo,	Paterson, N. J.,	New York State Line,	14.76
Union Railroad,	State Line, N. Y.,	Suffern, N. Y.,	.85
New York and Greenwood Lake Railway.	N. Y. & G. L. Junc.,	Sterling Forest, N. Y.,	39.26
Ringwood Branch,	Ringwood Junction,	Ringwood, N. J.,	2.79
Caldwell Railroad,	Caldwell Junction,	Caldwell, N. J.,	4.50
Watchung Railway,	Forest Hill, N. J.,	Main street, Orange, N. J.	4.16
Roseland Railway,	Caldwell, N. J.,	Essex Falls, N. J.,	.95
Montgomery and Erie Railroad,	Goshen, N. Y.,	Montgomery, N. Y.,	10.43
Goshen and Deckertown,	Goshen, N. Y.,	Pine Island, N. Y.,	11.64
Middletown and Crawford,	Crawford Junction,	Pine Bush, N. Y.,	10.22
Penn's Coal Company Railroad (Hawley Branch).	Lackawaxen, Pa.,	West Hawley, Pa.,	15.61
Rochester and Genessee Valley,	Avon, N. Y.,	Rochester, N. Y.,	18.40
Avon, Genessee and Mount Morris,	Avon, N. Y.,	Mount Morris, N. Y.,	17.70
Cleveland and Mahoning,	Cleveland, O.,	Penna. State Line,	80.81
Canal Branch,	Girard, O.,	Crab Creek, Youngstown.	6.00
Niles and New Lisbon,	Niles, O.,	New Lisbon, O.,	36.25
Liberty and Vienna Branch,	Mozier, O.,	Vienna, O.,	6.80
Westerman Railroad,	Sharon, Pa.,	Penna. State Line,	2.09
Sharon Railroad,	Sharon, Pa.,	Pymatuning, Pa.,	14.79
Sharpsville Branch,	Boyce, Pa.,	Sharpsville, Pa.,	1.55
Northern Railroad of New Jersey,	Bergen Junc., N. J.,	Nyack, N. J.,	26.05
New Jersey Junction Railroad,	N. J. Junction Railroad tracks, J. C.	Weehawken, D. & H.	3.02
New Castle and Shenanga Valley Railroad.	West Middlesex, Pa.,	New Castle, Pa.,	16.73

8—9—1900

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Central Railroad, ...	Southport Jc., N. Y.,.	State Line Junction, N. Y.	2.31
Philadelphia and Erie Railroad, ...	Johnsonburg, Pa.,.....	Brockwayville, Pa.,...	27.76
Philadelphia and Erie Railroad, ...	Ridgway, Pa., ...	Daguscahonda, Pa.,...	5.00
Total mileage operated, ...	.....	.....	1,839.87

IMPORTANT CHANGES DURING THE YEAR.

Erie Railroad common and preferred stock was issued in exchange for New York, Susquehanna and Western Railroad common and preferred stock.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$280,459,055 96	Capital stock, ...	$171,240,200 00
Stocks owned, ...	26,004,044 46	Funded debt, ...	134,044,436 20
Bonds owned, ...	1,204,488 80	Current liabilities, ...	5,175,026 95
Cash and current assets, ...	5,484,417 18	Real estate mortgages, ...	431,725 00
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	1,772,822 15	and rentals not yet payable,....	904,334 37
Insurance paid not accrued, ...	12,568 26	Contingent special tax, ...	100,000 00
Traffic association deposits, ...	28,923 11	Redeemed bonds held for ex-	
On deposit with financial agent,..	100,000 00	change, ...	5,000 00
Advances to subsidary companies,	651,626 33	Reserve funds, ...	290,350 07
		Construction obligations, ...	72,000 00
		Profit and loss, ...	3,454,873 66
Grand total, ...	$315,717,946 25	Grand total, ...	$315,717,946 25

ERIE AND PITTSBURG RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: June 25, 1858.

Under laws of what government or State organized: State of Pennsylvania, special act of Legislature, passed April 1, 1858; supplementary act of Legislature, passed April 25, 1858.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. H. Strong, ...	Erie, Pa.	Chas. S. Fairchild,....	New York, N. Y.
Matthew H. Taylor, ...	"	James McCrea, ...	Pittsburg, Pa.
Daniel D. Tracy, ...	"	John J. Spearman, ...	Sharon, Pa.
John P. Green, ...	Philadelphia, Pa.		

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: Second Monday, January 8, 1900.
Postoffice address of general office: Erie, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chas. H. Strong,	Erie, Pa.
President,	Chas. H. Strong,	"
First Vice-President,	Matthew H. Taylor,	"
Secretary,	John Packard Smart,	"
Treasurer,	John Packard Smart,	"
Attorney or General Counsel,	Hon. Frank Gunnison,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Erie and Pittsburg..	Girard Jct. Pa., Dock Jct., Pa.,	New Castle, Pa. Harbor of Erie, Pa.	Pennsylvania Company.	Lease "A,"	84.47

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,456,120 16	Capital stock,	$2,000,000 00
Cost of equipment,	2,114,216 89	Funded debt,	3,758,000 00
Stocks owned,	3,171 08	Current liabilities,	25,229 83
Cash and current assets,	25,631 58		
Other assets:			
Sundries, office furniture,	250 00		
Erie Extension Canal,	155,000 00		
Profit and loss,	28,840 12		
Grand total,	$5,783,229 83	Grand total,	$5,783,229 83

ERIE AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: November 6, 1882.
Under laws of what government or state organized: Act of General Assembly of Pennsylvania, approved 8th of June, 1874.

DIRECTORS.

Names.	Official Address.
W. V. S. Thorne,	No. 1 Broadway, N. Y.
George B. Smith,	Dunmore, Pa.
Sidney Williams,	"
W. D. Decker,	"
G. T. Slade,	"
A. D. Blackinton,	"
A. H. McClintock,	No. 10 South River, South Wilkes-Barre.

Date of expiration of term: Next annual meeting: May, 1901.
Date of last meeting of stockholders for election of directors: May 17, 1900.
Postoffice address of general office: Dunmore, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. B. Smith,	Dunmore, Pa.
First Vice President,	W. V. S. Thorne,	No. 1 Broadway, N. Y
Secretary,	Morris B. Mead,	"
Treasurer,	Henry Beyea,	Dunmore, Pa.
Comptroller,	Sidney Williams,	"
Auditor,	J. G. Livengood,	"
Chief Engineer,	C. E. Webster,	"
General Manager,	G. T. Slade,	"
General Superintendent,	J. M. Davis,	"
General Freight Agent,	Jac. C. Moffatt,	"
Assistant General Freight Agent,	Jac. C. Moffatt,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie and Wyoming Valley,	Hawley,	Pt. Blanchard,	48.28
Hawley Washery Branch,	Main Line,	Washery,	.83
Lake Ariel Branch,	Lake Junction,	Lake Ariel,	2.53
Lake Henry Branch,	Maplewood,	Lake Henry,	.41
Jessup Branch,	Rock Junction,	Jessup,	6.92
Scranton Branch,	Rock,	Scranton,	4.29
Scranton Branch,	West Junction,	No. 6 Junction,	.59
Brownsville Branch,	Main Line,	Brownsville Breaker,	1.08
Brookside Washery Branch,	Brownsville Breaker,	Brookside Washery,	1.26
Old Forge Branch,	Avoca,	Breaker,	1.05
D. & H. Branch,	Old Forge Branch,	D. & H. Yards,	.18
L. & B. Branch,	Avoca,	Wyoming Junction,	1.61
Barnum Branch,	Wyoming Junction,	Breaker,	.73
Avoca Coal Company Branch,	Avoca,	Breaker,	.76
No. 10 Breaker Branch,	Main Line,	Breaker,	1.05
No. 6 Breaker Branch,	No. 7 Junction,	End of loop,	1.38
Pittston Branch,	No. 7 Junction,	Pittston,	1.09
No. 14 Breaker Branch,	Pt. Blanchard,	No. 14 Breaker,	.86
Nay Aug Breaker Branch,	Scranton Branch,	Nay Aug. Breaker,	.42
Anthony Washery Branch,	Dunmore Yards,	Anthony Washery,	.34
No. 5 Breaker Branch,	Scranton Branch,	No. 5 Breaker,	.34
Stove Works Branch,	Scranton Branch,	Stove Works,	.32
Green Ridge Breaker Branch,	Scranton Branch,	Green Ridge Breaker,	.35
No. 1 Breaker Branch,	Jessup Branch,	No. 1 Breaker,	.47
Hoadley's Washery,	Main Line,	Washery,	.71
No. 6 Washery Branch,	No. 6,	No. 6 Washery,	.39
Total mileage operated,			78.24

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,159,130 42	Capital stock,	$1,500,000 00
Cost of equipment,	137,532 83	Funded debt,	3,000,000 00
Cash and current assets,	137,238 28	Current liabilties,	284,624 99
Other assets:		Profit and loss,	667,940 88
Materials and supplies,	18,664 34		
Grand total,	$5,452,565 87	Grand total,	$5,452,565 87

ETNA AND MONTROSE RAILROAD COMPANY.

Date of organization: May 6, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George A. Chalfant,	Etna, Pa.	Henry Chalfant,	Allegheny, Pa.
Hugh Kennedy,	"	Walter C. Street,	"
J. Painter, Jr.,	Allegheny, Pa.	James R. Darragh,	Etna, Pa.
George B. Painter,	"		

Date of expiration of term: May 6, 1901.
Postoffice address of general office; Etna, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George A. Chalfant,	Etna, Pa.
Vice President,	Chas. A. Painter,	"
Secretary and Treasurer,	James R. Darragh,	"
Auditor,	P. M. Sutton,	"
General Manager,	Hugh Kennedy,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Etna and Montrose Railroad,	Pine Creek, Pa.,	Etna, Pa.,	2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$60,000 00	Capital stock, ...	$60,000 00
Cash and current assets, ...	11,887 38	Profit and loss, ...	11,887 38
Grand total, ...	$71,887 38	Grand total, ...	$71,887 38

FAIR HILL RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: June 13, 1892.
Under laws of what government or state organized: Pennsylvania, under the provisions of an act of the General Assembly, approved April 4, 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph U. Crawford,...	Philadelphia, Pa.	N. P. Shortridge,.....	Wynnewood, Pa.
Jno. P. Green, ...	"	W. H. Barnes, ...	Philadelphia, Pa.
William A. Patton, ...	"	George Wood, ...	"

Date of expiration of term: January 7, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	F. W. Schwarz, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fair Hill Railroad,	A connection with the Connecting Railway, between A, or Fillmore street and Harts Lane, in the 33d ward of the city of Philadelphia, southwardly.	Cambria st., in the same ward.	Pennsylvania Railroad Company.	Lease, ...	.78

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$331,300 58	Capital stock, ...	$150,000 00
Cash and current assets, ...	292 00	Funded debt, ...	183,000 00
Profit and loss, ...	1,406 60		
Grand total, ...	$333,000 00	Grand total, ...	$333,000 00

FAIRMOUNT, MORGANTOWN AND PITTSBURG RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: August 10, 1893.

If a consolidated company, name the constituent companies: The State Line Railroad Company, organized April 11, 1884, acts April 4, 1868, June 8, 1874, State of Pennsylvania.

Fairmount, Morgantown and Pittsburg Railroad Company, organized December 10, 1883, State of West Virginia.

Date and authority for each consolidation: August 10, 1893, by unanimous vote of stockholders.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John W. Mason, ...	Fairmount, W. Va.	William Hunt, ...	Uniontown, Pa.
William A. Hanway, ...	Baltimore, Md.	W. A. Sproull, ...	Philadelphia, Pa.
William Reed, ...	"	W. C. Pressing, ...	Pittsburg, Pa.
A. Fairchild, ...	Morgantown, W. Va.	F. M. Osborne, ...	Cleveland, O.
H. C. Huston, ...	Connellsville, Pa.		

Date of expiration of term: October 16, 1900.
Date of last meeting of stockholders for election of directors: October 16, 1899.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowen,	Baltimore, Md.
Secretary and Treasurer,	J. B. Washington,*	Pittsburg, Pa.
Acting Secretary,	C. W. Woolford,	Baltimore, Md.
Auditor,	Geo. W. Booth,	"

*Died March 6, 1900.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fairmount Morgantown and Pittsburg Railroad Company.	Uniontown, Pa.	F. M. & P. Jc., W. Va.	Baltimore and Ohio Railroad Company.	Stock,	56.60
Redstone Branch,	Redstone Jct., Pa.	Redstone, Pa.,	Baltimore and Ohio Railroad Company.		1.00
Total Mileage,					57.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,965,530 99	Capital stock,	$3,000,000 00
Cash and current assets,	30,889 12	Funded debt,	3,000,000 00
Profit and loss,	3,579 89		
Grand total,	$6,000,000 00	Grand total,	$6,000,000 00

FALL BROOK RAILWAY COMPANY.

Date of organization: July 1, 1892, succeeding Corning, Cowanesque and Antrim Railway.
Under the laws of what government or state organized: Laws of New York, 1869, chapter 917. Laws of Pennsylvania, approved May 16, 1861. Corning, Cowanesque and Antrim Railway Company, name changed to Fall Brook Railway Company July 1, 1892; order Supreme Court special term, June 21, 1892, at Watkins, Schuylkill county, New York; court of common pleas of Tioga county, Pa., April term, 1892, No. 151.

If a consolidated company, name the constituent companies: Blossburg and Corning Railroad Company, Wellsboro and Lawrenceville Railroad Company, Cowanesque Valley Railroad Company purchased and consolidated into Corning, Cowanesque and Antrim Railway Company.

Date and authority for each consolidation: January 2, 1873, chapter 917, laws of New York; 1869, and act of the Legislature of Pennsylvania, May 16, 1861.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Blossburg and Corning Railroad Company, under chapter 191, laws of New York, 1828. The Tioga Coal, Iron, Mining and Manufacturing Company was incorporated with power to construct slack-water navigation; amended by chapter 81, laws of 1833, authorizing that company to construct a railroad, and chapter 90, laws of 1851, name of company changed to Corning and Blossburg Railroad Company. Sold sheriff sale and reorganized March 19, 1854, under general railroad laws of New York, passed April 2, 1850, under name of Blossburg and Corning Railroad Company. Wholly in state of New York.

Wellsboro and Lawrenceville Railroad Company, organized by act of Legislature of Pennsylvania, approved April 4, 1867, supplement approved March 20, 1868; further supplement approved May 10, 1871. Wholly in Pennsylvania.

Cowanesque Valley Railroad Company, organized by act of Legislature of Pennsylvania, approved April 9, 1869, supplement approved March 19, 1871. Wholly in State of Pennsylvania.

Operated by the New York Central and Hudson River Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Magee, ...	Corning, N. Y.	Jefferson Harrison, ...	Corning, N. Y.
John H. Lang, ...	"	William Howell, ...	"
Daniel Beach, ...	"	J. M. Ellsworth, ...	"
D. S. Ellsworth, ...	"		

Date of expiration of term: November 7, 1900.

Date of last meeting of stockholders for election of directors: November 8, 1899.

Postoffice address of general office: Watkins, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John Magee, ...	Corning, N. Y.
Second Vice President and Treas.,	John H. Lang, ...	"
First Vice President and General Counsel, ...	Daniel Beach, ...	"
Secretary, ...	D. S. Ellsworth, ...	"
Assistant Treasurer, ...	William Howell, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fall Brook Railway.	Corning, N. Y.,	Antrim, Pa.,...	N. Y. C. & H. R. R. R. C.	Lease, ...	53.00
Cowanesque Branch.	Lawrenceville Pa.	Ulysses, Pa.,...	.....	.....	41.14
Fall Brook Branch.	Blossburg, Pa.,	Fall Brook, Pa.,	.....	.....	7.20
Total mileage,...	.....	.....	.....	.....	101.34

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,824,509 09	Capital stock,	$5,000,000 00
Cost of equipment,	2,276,030 27	Profit and loss,	930,467 77
Cash and current assets,	829,928 41		
Grand total,	$5,930,467 77	Grand total,	$5,930,467 77

FAYETTE COUNTY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: March 17, 1858.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Dr. F. C. Robinson,	Uniontown, Pa.	J. V. Thompson,	Uniontown, Pa.
E. B. Dawson,	"	Jacob M. Beeson,	"
John K. Ewing.	"	Wm. L. Robinson,	"
Nathaniel Ewing,	"		

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: May 5, 1879.
Postoffice address of general office: Uniontown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Dr. F. C. Robinson,	Uniontown, Pa.
Secretary and Treasurer,	J. V. Thompson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fayette County R. R. Co.	Uniontown, Pa.	Connellsville, Pa.	B. & O. R. R. Co., receivers.	99 years lease to Pittsburg & Connellsville R. R. Co.	12.67

GALETON AND EASTERN RAILROAD COMPANY.

Operated by Buffalo and Susquehanna.

Date of organization: May 31, 1898.

Under laws of what government or state organized: Under and in pursuance of the provisions of an act of the General Assembly, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868 (laws of Pennsylvania, 1868, p. 62), and two other acts approved May 25, 1878 (laws of Pennsylvania, 1878, pp. 145-148). The company making this report was organized by the purchase at judicial sale of the properties, etc., of the New York and North Pennsylvania Railroad Company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: New York and North Pennsylvania Railroad Company organized under an act of Assembly of Pennsylvania, approved April 4, 1868 (laws of Pennsylvania, 1868, p. 62).

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. H. Goodyear, ...	Buffalo, N. Y.	W. C. Park, ...	Galeton, Pa.
C. W. Goodyear, ...	"	W. H. Sullivan, ...	Austin, Pa.
N. N. Metcalf, ...	Austin, Pa.	Daniel Collins, ...	"

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Galeton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	M. E. Olmsted, ...	Harrisburg, Pa.
Vice President, ...	C. W. Goodyear, ...	Buffalo, N. Y.
Secretary, ...	F. A. Lehr, ...	"
Treasurer, ...	E. O. Cheney, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Galeton & Eastern Railroad.	Galeton, Pa.,...	Gaines, Pa.,....	Buffalo and Susquehanna R. R.	Cash rental,	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$50,000 00	Capital stock, ...	$25,000 00
Cash and current assets, ...	853 02	Funded debt, ...	25,000 00
		Profit and loss, ...	853 02
Grand total, ...	$50,853 02	Grand total, ...	$50,853 02

GETTYSBURG AND HARRISBURG RAILWAY COMPANY.

Date of organization: July 16, 1891.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Consolidation August, 1890, of Gettysburg and Harrisburg Railroad Company, chartered September 27, 1883, and the South Mountain Railway and Mining Company, which was organized in 1869 under the act of April 4, 1868, as the South Mountain Iron Company, and sold under foreclosue June 14, 1877.

Date and authority for each consolidation: July 16, 1891; Pennsylvania act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James M. Landis, ...	Philadelphia, Pa.	Roswell Weston, ...	Philadelphia, Pa.
W. G. Brown, ...	"	Richard Full, ...	"
C. K. Klink, ...	"	J. H. Loomis, ...	"

Date of expiration of term: Second Monday in January, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Gettysburg and Harrisburg Railway Company.	Carlisle, Pa.,	Round Top,	34.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,117,547 09	Capital stock,	$600,000 00
Cost of equipment,	95,302 93	Funded debt,	565,000 00
Cash and current assets,	33,016 06	Current liabilities,	209,235 61
Other assets:		Accrued interest on funded debt	
Materials and supplies,	14,468 38	not yet payable,	7,437 50
Profit and loss,	121,338 65		
Grand total,	$1,381,673 11	Grand total,	$1,381,673 11

GLENWOOD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: July 20, 1896.
Under laws of what government or state organized: State of Pennsylvania, act April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Walker,	Pittsburg, Pa.	W. P. Snyder,	Pittsburg, Pa.
S. K. Harris,	"	C. A. Robinson,	Wheeling, W. Va.
F. G. Caldwell,	Wheeling, W. Va.	E. R. Stellinius,	Chicago, Ill.

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. B. Washington,	Pittsburg, Pa.
Secretary,	C. W. Woodford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	G. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Glenwood Railroad Company.	A point on P. & C. R. R. in Glenwood, 23d ward, Pittsburg.	A point on P. & C. R. R. between Marion and Laughlin Jct. Stations, 23d ward, Pittsburg.	Baltimore & Ohio Railroad Co.	.....	2.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$529,963 29	Capital stock,	$20,000 00
		Current liabilities,	504,788 00
		Profit and loss,	5,175 29
Grand total,	$529,963 29	Grand total,	$529,963 29

HANOVER AND NEWPORT RAILROAD COMPANY.

Date of organization: March 14, 1894.
Under laws of what government or state organized: Pennsylvania, general railroad law, approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William F. Hallstead,.	Scranton, Pa.	Samuel Sloan, ...	New York, N. Y.
James Archbald, ...	"	E. R. Holden, ...	"
James W. Fowler, ...	"	F. H. Gibbens, ...	"
William H. Storrs, ...	"	Samuel Sloan, Jr.,....	"
Charles C. Rose, ...	"	A. D. Chambers,.....	"
John F. Snyder, ...	"		

Date of expiration of term: Next election.
Date of last meeting of stockholders for election of directors: At organization.
Postoffice address of general office: Scranton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President and General Manager,..	Wm. F. Halstead, ...	Scranton, Pa.
Secretary, ...	F. F. Chambers, ...	No. 26 Exchange Pl., N.Y
Treasurer, ...	A. D. Chambers, ...	" "
General Superintendent, ...	E. G. Russell, ...	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hanover and Newport Railroad, Connection with, ...	D. L. & W., near Plymouth Station.	Near Newport Center,.	3.41
Auchincloss Branch, ...	Main Line, ...	Breaker, ...	.63
Warrior Run Branch, ...	Main Line, ...	Near Hanover Sta.,....	2.77
Total mileage operated, ...	.....	.....	6.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$454,860 64	Capital setock, ...	$50,000 00
Cash and current assets, ...	50,000 00	Current liabilities, ...	437,634 92
		Profit and loss, ...	17,225 72
Grand total, ...	$504,860 64	Grand total, ...	$504,860 64

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date or organization: Act of incorporation, June 9, 1832; charter dated June 3, 1834.
Under laws of what government or state organized: Pennsylvania, acts June 9, 1832; Feb. 18, 1834; March 11, 1835; March 17, 1836; March 31, 1837; March 17, 1838; June 27, 1839; May 7, 1841; March 17, 1845; March 16, 1848; April 7, 1848; January 26, 1849; April 9, 1852; April 2, 1853; April 22, 1864; April 4, 1856; April 11, 1856; April 1, 1864; April 11, 1866.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green, ...	Philadelphia, Pa.	Richard D. Barclay,...	Philadelphia, Pa.
Lewis Elkin, ...	"	Samuel Rea, ...	Bryn Mawr, Pa.
N. Parker Shortridge,.	Wynnewood, Pa.	A. Louden Snowden,..	Philadelhia, Pa.
A. J. Cassatt, ...	Philadelphia, Pa.	Thos. G. Morton, ...	"
Enoch Lewis, ...	"		

Date of expiration of term: September 7, 1900.
Date of last meeting of stockholders for election of directors: September 1, 1899.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"
Real Estate Agent, ...	John C. Wilson, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Harrisburg, Portsmouth, Mt. Joy and Lancaster R. R.	Dillerville, Pa.,	Harrisburg, Pa.	Pennsylvania R. R. Co.	Lease, ...	34.84
Branch, ...	Columbia, Pa.,.	Middletown, Pa.	Pennsylvania R. R. Co.	.....	18.15
Total mileage,...	.....	.....	.....	.....	52.99

Outlet from Canal into River at Columbia, Pa.

IMPORTANT CHANGES DURING THE YEAR.

Sold 80 shares stock of Pennsylvania Railroad Company.
Bought 173 shares stock Pennsylvania Railroad Company at par (by taking allotment of Jan., 1900.)
Bought two bonds of Grand Rapids and Indiana Railroad Company, cost $2,290.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,881,210 09	Capital stock,	$1,182,550 00
Stocks owned,	103,095 62	Funded debt,	700,000 00
Bonds owned,	2,290 00	Current liabilities,	56,870 75
Cash and current assets,	56,100 41	Profit and loss,	103,275 37
Grand total,	$2,042,696 12	Grand total,	$2,042,696 12

HUNTERS RUN AND SLATE BELT RAILROAD COMPANY.

Date of organization: June 8, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
J. C. Fuller,	Pine Grove Furnace, Pa.
Jay Cooke,	No. 122 S. Fourth street, Philadelphia, Pa.
C. D. Barney,	" "
J. H. Harding,	" "
B. J. Woodward,	No. 119 S. Fourth street, Philadelphia, Pa.
J. M. Butler,	" "
William H. Gibbons,	Coatesville, Pa.

Date of expiration of term: January 10, 1901.
Date of last meeting of stockholders for election of directors: January 10, 1900.
Postoffice address of general office: Pine Grove Furnace, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	J. C. Fuller,	Pine Grove Furnace, Pa.
Secretary and treasurer,	John M. Butler,	122 South Fourth St., Phila., Pa.
General Superintendent,	A. C. Givler,	Pine Grove Furnace, Pa.

9—9—1900

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hunter's Run and Slate Belt Railroad,	Hunters Run, Pa.,....	Slate Belt, Pa., ...	13.50
Hunter's Run and Slate Belt Railroad,	Pine Grove Furnace, Pa.	Slate Belt, Pa., ...	5.50
Gettysburg and Harrisburg Railroad,.	Hunters Run, Pa.,....	Pine Grove, Furnace, Pa.	8.00
Total mileage operated, ...	.....	.....	27.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$53,018 43	Capital stock, ...	$59,600 00
Cost of equipment, ...	6,589 14	Current liabilities, ...	31,105 48
Hunter's Run property, ...	3,339 48		
Cash and current assets, ...	23,429 81		
Other assets:			
Materials and supplies, ...	178 29		
Profit and loss, ...	4,150 33		
Grand total, ...	$90,705 48	Grand total, ...	$90,705 48

HUNTINGDON AND BROAD TOP MOUNTAIN RAILROAD AND COAL COMPANY.

Date of organization: May 6, 1852.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Morris W. Stroud, ...	Philadelphia, Pa.	Wm. Shallcross, ...	Philadelphia, Pa.
Thomas R. Patton, ...	"	Lewis A. Riley, ...	"
William L. Bault, ...	"	Harrison K. Caner, ..	"
Sam'l Bancroft, ...	Wilmington, Del.	Charles S. Farnum, ...	"
Charles D. Barney, ...	Philadelphia, Pa.	Edw. Bringhurst, Jr...	Wilmington, Del.
Robert H. Crozer, ...	Upland, Pa.	C. H. Hutchinson, ...	Philadelphia, Pa.

Date of expiration of term: February, 1901.
Date of last meeting of stockholders for election of directors: February 6, 1900.
Postoffice address of general office: Manhattan Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. H. Colket,	Philadelphia, Pa.
Vice President,	Samuel Bancroft,	Wilmington, Del.
Secretary and Treasurer,	J. P. Donaldson,	Philadelphia, Pa.
General Manager,	Carl M. Gage,	Huntingdon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line H. & B. T. M. R. R.,	Huntingdon, Pa.,	Mt. Dallas, Pa.,	45.00
Branches and Spurs:			
Shoups Run,	Saxton, Pa.,	Black Colliery,	8.00
Six Mile Run,	Riddlesburg, Pa.,	Fulton Colliery,	4.40
Shreeves Run (branch of Six Mile Run).	Shreeves Run Junc., Pa.	Warner Colliery, Pa.,	1.30
Sandy Run,	Hopewell, Pa.,	Sandy Run, Pa.,	2.70
Longs Run (branch of Sandy Run).	Long's Run Jc., Pa.,	Kearney, Pa.,	2.60
Total,			64.00

IMPORTANT CHANGES DURING THE YEAR.

Shoups Run Branch: Extension to Black Colliery, two-tenth miles.
Six Mile Run Branch: Extension to Fulton Colliery, five-tenths miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,753,294 30	Capital stock,	$3,371,750 00
Stocks owned,	20,000 00	Funded debt,	3,106,500 00
Lands owned,	63,888 98	Current liabilities,	47,547 72
Cash and current assets,	145,364 11	Scrip (old),	282 00
Other assets:		Car trust cars,	26,016 60
Equipment trust,	$26,000 00	Special car fund (trust),	23,455 92
Materials and supplies,	40,599 47	Profit and loss,	273,594 62
Grand total,	$6,849,146 86	Grand total,	$6,849,146 86

IRONTON RAILROAD COMPANY.

Date of organization: March 4, 1859.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names	Official Address.	Names.	Official Address.
Samuel Thomas, ...	Catasauqua, Pa.	J. S. Rodenbough, ...	Easton, Pa.
B. F. Fackenthal, Jr.,	Easton, Pa.	Ferd. R. Drake, ...	"
W. H. Hullick, ...	New York, N. Y.	James W. Weaver, ...	"

Date of expiration of term: October 9, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1899.
Postoffice address of general office: Easton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	B. F. Fackenthal, Jr., ...	Easton, Pa.
First Vice President, ...	W. H. Hulick, ...	New York, N. Y.
Secretary and Treasurer, ...	James W. Weaver, ...	Easton, Pa.
Chief Engineer, ...	S. R. Thomas, ...	Hokendauqua, Pa.
General Superintendent, ...	D. H. Thomas, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ironton Railroad Company, ...	Coplay, Pa., ...	Egypt, Pa., ...	2.50
Ironton Railroad Company, ...	Egypt, Pa., ...	West Coplay, Pa., ...	.75
Ironton Railroad Company, ...	Egypt, Pa., ...	Ironton, Pa., ...	3.00
Ironton Railroad Company, ...	Junction, Pa., ...	Seigersville, Pa., ...	3.50
Lehigh Valley Railroad, ...	Coplay, Pa., ...	Copla, Pa., ...	.25
Total mileage operated, ...	.....	.....	10.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$183,000 00	Capital stock,	$200,000 00
Cost of equipment,	17,000 00	Current liabilities,	22,858 17
Stocks owned,	674 86	Profit and loss,	68,728 76
Cash and current assets,	90,912 07		
Grand total,	$291,586 93	Grand total,	$291,586 93

JAMESTOWN AND FRANKLIN RAILROAD COMPANY

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: April 5, 1862.

Under laws of what government or state organized: State of Pennsylvania, an act to incorporate the Jamestown and Franklin Railroad Company, approved April 25, 1862; a supplement to said act, approved March 9, 1863; further supplements, approved April 19, 1864; a further supplement, approved February 25, 1869.

If a consolidated company, name the constituent companies: Junction Railroad Company, charter in effect September 19, 1870, created under general laws of the Commonwealth of Pennsylvania, act of April 4, 1868.

Date and authority for each consolidation: December 7, 1870, under laws of the Commonwealth of Pennsylvania and by authority of the stockholders of both companies.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman,	Cleveland, Ohio.	Geo. H. McIntire,	Stoneboro, Pa.
P. P. Wright,	"	Robt. P. Cann,	"
O. G. Getzen-Danner,,	"	S. R. Mason,	Mercer, Pa.

Date of expiration of term: January 24, 1901.

Date of last meeting of stockholders for election of directors: January 25, 1900.

Postoffice address of general office: Stoneboro, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Charles Miller,	Franklin, Pa.
First Vice President,	W. H. Newman,	Cleveland, Ohio.
Secretary,	O. G. Getzen-Danner,	"
Treasurer,	Robert P. Cann,	Stoneboro, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Jamestown and Franklin Railroad.	Jamestown, Pa.	Oil City, Pa.,..	Lake Shore and Michigan Southern Ry. Co.	30 per cent. gross earnings.	50.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,661,628 39	Capital stock,	$607,243 00
Lands owned,	23,735 23	Funded debt,	798,000 00
Cash and current assets,	8,281 30	Current liabilities,	1,148,488 24
		Accrued interest on funded debt not yet payable,	2,916 67
		Timber,	19,390 62
		Profit and loss,	117,606 39
Grand total,	$2,693,644 92	Grand total,	$2,693,644 92

JEFFERSON RAILROAD COMPANY.

Operated by the Erie Railroad Company.
Date of organization: February 15, 1864.
Under laws of what government or state organized: Special charter under act of April 28, 1851: confirmed March 16, 1863; act of Legislature, State of Pennsylvania.

DIRECTORS.

Names.	Official Address.
E. B. Thomas,	P. O. Box 839, New York, N. Y.
Andrew Donaldson,	" "
A. R. Macdonough,	" "
J. Lowber Welsh,	Philadelphia, Pa.
E. N. Willard,	Scranton, Pa.
W. A. May,	Scranton, Pa.
M. S. Terwilliger,	Susquehanna, Pa.

Date of expiration of term: Second Tuesday in June, 1901.
Date of last meeting of stockholders for election of directors: June 12, 1900.
Postoffice address of general office: P. O. Box No. 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York, N. Y.
Secretary,	A. R. Macdonough,	P. O. Box 839, N. Y.
Assistant Secretary,	J. A. Middleton,	"
Treasurer,	A. Donaldson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Honesdale Branch,	Hawley, Pa.,	Honesdale, Pa.,	Erie Railroad, ..	Lease, ...	8.18
Carbondale Branch,	Lanesboro, Pa.,	Carbondale, Pa.	" ..	"	36.51
Total mileage,..	.....	.....	.....	.....	44.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$6,604,457 71	Capital stock, ...	$2,095,450 00
		Funded debt, ...	3,100,000 00
		Advances:	
		Erie Ry. Co., ...	912,632 11
		N. Y., L. E. & W. R. R., receiver, ...	468,276 02
		Erie R. R. Co., ...	28,099 58
Grand total, ...	$6,604,457 71	Grand total, ...	$6,604,457 71

JOHNSONBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Chartered March 14, 1887, and organized during that year.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Bayard Henry, ...	Philadelphia, Pa.	Sam'l G. DeCourcey,..	Philadelphia, Pa.
Charles W. Henry, ...	"	Samuel Rea, ...	"
N. Thouron, ...	"	Fletcher Coleman, ...	Williamsport, Pa.
William A. Patton, ..	"		

Date of expiration of term: Second Monday in April, 1901.
Date of last meeting of stockholders for election of directors: April 9, 1900.
Postoffice address of general office: General office, Pennsylvania Railroad Company, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Bayard Henry, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	J. S. Vanzandt, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg Railroad.	Johnsonburg, Pa.	Clermont, Pa.,	Pennsylvania R. R. Co.	Lease, ...	19.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$400,953 34	Capital stock, ...	$200,000 00
Lands owned, ...	500 00	Funded debt, ...	200,000 00
Cash and current assets, ...	3,780 20	Profit and loss, ...	8,433 54
Other assets:			
Sundries, ...	3,200 00		
Grand total, ...	$408,433 54	Grand total, ...	$408,433 54

JOHNSONBURG AND BRADFORD RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.
Date of organization: November 15, 1887.
Under laws of what government or state organized: Under laws of Commonwealth of Pennsylvania, act of April 4, 1868, and supplements.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrian Iselin,	New York, N. Y.,	Third Tuesday, January, 1901.
Adrian Iselin, Jr.,	" "	" "
C. O. D. Iselin,	" "	" "
J. H. Hocart,	" "	" "
C. H. McCaulley,	Ridgway, Pa.,	" "
John G. Whitmore,	"	" "
W. W. Ames,	"	" "
J. N. Troxell,	"	" "
C. H. McCaulley, Jr.,	"	" "
J. N. Atwell, Jr.,	"	" "
S. J. Corbett,	"	" "

Date of last meeting of stockholders for election of directors: January 16, 1900.
Postoffice address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Secretary,	J. G. Whitmore,	"
Treasurer and Auditor,	J. F. Dinkey,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg and Bradford Railroad Company.	Howard Jc., Pa.	Mt. Jewett, Pa.	Buffalo, Rochester and Pittsburg Ry. Co.	Agreement,	19.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$924,211 66	Capital stock,	$420,000 00
		Funded debt,	420,000 00
		Current liabilities,	84,211 66
Grand total,	$924,211 66	Grand total,	$924,211 66

JOHNSTOWN AND STONEY CREEK RAILROAD COMPANY.

Date of organization: January 19, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
P. Lavelle,	Johnstown, Pa.	E. B. Entwistle,	Johnstown, Pa.
P. M. Boyd,	Lorain, Ohio.	G. P. Suppes,	"
Daniel Coolidge,	"		

Date of expiration of term: Until successor is chosen.
Date of last meeting of stockholders for election of directors: January 31, 1900.
Postoffice address of general office: Johnstown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	P. Lavelle,	Johnstown, Pa.
Secretary,	P. M. Boyd,	Lorain, Ohio.
Treasurer,	A. C. Gary,	"
Auditor,	J. H. Craig,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Johnstown and Stoney Creek Railroad Company	Bedford Station, 7th ward.	Stoney Creek Bridge, 17th ward.	2.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$77,786 42	Capital stock,	$91,500 00
Cost of equipment,	17,349 94	Current liabilities,	2,919 26
Cash and current assets,	4,170 62	Profit and loss,	4,964 22
Other assets:			
Materials and supplies,	76 10		
Grand total,	$99,383 48	Grand total,	$99,383 48

JUNCTION RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company, under lease of March 1, 1899.

Date of organization: May 28, 1860.

Under laws of what government or state organized: State of Pennsylvania, acts of May 3, 1860 (P. L. p. 780); March 23, 1861 (P. L. p. 177); April 26, 1864 (P. L. p. 609; April 11, 1862 (P. L. of 1867, p. 1349); February 2, 1865 (P. L. p. 88).

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. F. Kenney,	Broad St. Sta., Phila.	Geo. Wood,	Broad St. Sta., Phila.
W. P. Shortridge,	"	Chas. E. Pugh,	"
Jno. P. Green,	"		

Date of expiration of term: April 1, 1901.

Date of last meeting of stockholders for election of directors: April 2, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title	Name.	Official Address.
President,	H. F. Kenney,	Broad St. Sta., Phila.
Vice President,	Chas. E. Pugh,	"
Secretary,	John C. Sims,	"
Treasurer,	Robt. Smith,	"
Assistant Secretary,	Lewis Neilson,	"
Assistant Treasurer,	P. Frank Hunter,	"
Chief Engineer,	Wm. H. Brown,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Junction Railroad Company, ...	In Philadelphia, Belmont.	In Philadelphia, 35th street.	1.95
	North end of Market St. tunnel.	Grays Ferry, ...	1.67
Total mileage operated, ...	.....	.....	3.62

IMPORTANT CHANGES DURING THE YEAR.

Three hundred thousand dollars six per cent. second mortgage bonds matured April 1, 1900, and the company being without funds for redemption thereof, such as were presented were purchased at par by the Pennsylvania Railroad Company and to date of this report $293,000 were so purchased.

Subsequently the board of directors of the Junction Railroad Company authorized the issue as of April 3, 1900, of $725,000 general mortgage three and one-half per cent. coupon gold bonds. Maturing April 1, 1930, $425,000, of which were to be reserved for redemption of that amount of first mortgage four and one-half per cent. bonds, maturing July 1, 1907. The remaining $300,000 to be issued to the Pennsylvania Railroad Company to take up the second mortgage bonds purchased by it as above.

The entire $300,000 of bonds have been so delivered to the Pennsylvania Railroad Company, and that company charged with par value of the seven outstanding second mortgage bonds, which it will take up and deliver to Junction Railroad Company as they are presented for redemption.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,036,018 65	Capital stock, ...	$250,000 00
Cash and current assets, ...	63,396 61	Funded debt, ...	732,000 00
		Current liabilities, ...	180 00
		Accrued interest on funded debt not yet payable, ...	12,187 50
		Profit and loss, ...	105,047 76
Grand total, ...	$1,099,415 26	Grand total, ...	$1,099,415 26

KANE AND ELK RAILROAD COMPANY.

Date of organization: September 4, 1895.

Under laws of what government or state organized: Pennsylvania State laws; act of Assembly, entitled "An act to provide for the incorporation and regulation of certain corporations," approved April 29, 1874, and the amendments thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. M. James,	Plymouth, Mass.	W. A. James,	Kane, Pa.
D. W. James,	Hinton, W. Va.	H. J. James,	"
J. C. James,	"	E. B. James,	"
F. S. James,	Kane, Pa.		

Date of expiration of term: August 14, 1900.
Date of last meeting of stockholders for election of directors: August 14, 1899.
Postoffice address of general office: Kane, Pa.

OFFICERS.

Title.	Name.	Official Address.
President and General Superintendent,	H. J. James,	Kane, Pa.
First Vice President,	T. S. James,	"
Secretary and Treasurer,	E. B. James,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kane and Elk Railroad Company,	East Kane, Pa.,	Coon Run Junction,	10.00
	McKinley, Pa.,	La Mont, Pa.,	1.50
	McKinley, Pa.,	Tionesta Branch,	2.50
	McKinley, Pa.,	Salter, Pa.,	1.00
Total mileage operated,			15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$61,856 73	Capital stock,	$75,000 00
Cost of equipment,	18,367 00	Current liabilities,	11,102 79
Cash and current assets,	5,081 80		
Profit and loss,	797 26		
Grand total,	$86,102 79	Grand total,	$86,102 79

KETNER, ST. MARY'S AND SHAWMUT RAILROAD COMPANY.

Date of organization: June 9, 1893.

Under laws of what government or state organized: General Railroad laws, State of Pennsylvania.

If a consolidated company, name the constituent companies: Consolidated from Glen Hazel and Shawmut and Ketner, Elbin and Shawmut Railroad Companies.

Date and authority for each consolidation: June 9, 1893, authority—owners of all the capital stock of Glen Hazel and Shawmut and Ketner, Elbon and Shawmut Railroad Companies.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Never reorganized.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. A. Mundy,	Bradford, Pa.	E. R. Schoonmaker,	Limestone, N. Y.
W. S. Weed,	Binghamton, N. Y.	J. H. Beardsley,	St. Mary's, Pa.
C. A. Weed,	"	R. L. Edgett,	Bradford, Pa.
H. F. Mundy,	Bradford, Pa.		

Date of expiration of term: January 23, 1900.

Date of last meeting of stockholders for election of directors: January 23, 1900.

Postoffice address of general office: Bradford, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	S. A. Mundy,	Bradford, Pa.
First Vice President,	W. S. Weed,	Binghamton, N. Y.
Secretary,	S. T. Swartz,	Bradford, Pa.
Treasurer,	C. A. Weed,	Binghamton, N. Y.
Auditor,	S. M. Hyde,	Bradford, Pa.
General Manager,	S. A. Mundy,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ketner, St. Mary's and Shawmut,	Ketner Jct., Pa.,	Wrights, Pa.,	4.00
Ketner, St. Mary's and Shawmut,	Glen Hazel Jct., Pa.,	Waters Camp, Pa.,	5.00
Total mileage operated,			9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$50,435 60	Capital stock,	$30,900 00
Cost of equipment,	5,971 24	Current liabilities,	18,392 25
Cash and current assets,	14,777 14	Profit and loss,	21,891 73
Grand total,	$71,183 98	Grand total,	$71,183 98

KENSINGTON AND TACONY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 25, 1884.

Under laws of what government or state organized: General laws of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

If a consolidated company, name the constituent companies: Frankford Creek Railroad Company, which was organized March 7, 1890, was consolidated with Kensington and Tacony Railroad Company, April 14, 1891.

Date and authority for each consolidation: April 14, 1891, by action of stockholders.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	Charles E. Pugh,	Philadelphia, Pa.
R. D. Barclay,	"	N. P. Shortridge,	Wynnewood, Pa.
William H. Barnes,	"	William A. Patton,	Philadelphia, Pa.
John P. Green,	"		

Date of expiration of term: Third Tuesday in March, 1901.

Date of last meeting of stockholders for election of directors: March 20, 1900.

Postoffice address of general office: General office, Pennsylvania Railroad, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Fred'k W. Schwarz,	"
Treasurer,	J. S. Vanzandt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kensington & Tacony Railroad Company.	Tioga St. Station, Phila.	Tacony Station, Phila.	Pennsylvania R. R. Co.	Lease, ...	5.13
Branch, ...	Frankford Jc., Phila.	U. S. Arsenal, Phila.	.....	.....	1.76
Total mileage,..	.....	.....	.....	.....	6.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$355,765 88	Capital stock, ...	$355,900 00
Cash and current assets, ...	142 27	Profit and loss, ...	8 15
Grand total, ...	$355,908 15	Grand total, ...	$355,908 15

KINZUA HEMLOCK RAILROAD COMPANY.

Operated by Mount Jewitt, Kinzua and Riterville Railroad Company.
Date of organization: June 12, 1890.
Under laws of what government or state organized: Pennsylvania, general acts approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane, ...	Kushequa, Pa.	N. C. Cody, ...	Kushequa, Pa.
Thomas L. Kane, ...	Kane, Pa.	*R. B. Cody, ...	"
Joshua Davis, ...	"	C. D. Lamb, ...	"

*Resigned May 1, 1900.

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Kusheque, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas L. Kane,	Kushequa, Pa.
Secretary,	Elisha K. Kane,	"
Treasurer,	Z. E. Kane,	"
Auditor,	R. B. Cody (resigned),	
Chief Engineer,	G. H. Lyon,	Ormsby, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kinzua Hemlock Railroad.	Camp Halsey, Pa.	Westline, Pa.,	Mt. Jewett, Kinzua and Ritersville R. R. Co.	Lease,	9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$98,115 73	Capital stock,	$112,100 00
Cost of equipment,	30,966 16	Profit and loss,	20,545 41
Cash and current assets,	3,563 52		
Grand total,	$132,645 41	Grand total,	$132,645 41

KINZUA VALLEY RAILROAD COMPANY.

Date of organization: March 30, 1889.

Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, entitled An act to authorize the formation and regulation of railroad corporations, approved April 4, 1868, and the acts supplementary thereto.

10—9—1900

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel G. DeCoursey,..	Philadelphia, Pa.	Spencer L. Bullis, ...	Olean, N. Y.
Nicholas Thouron, ...	"	A. J. Thompson, ...	Titusville, Pa.
Frank Rumsey, ...	Buffalo, N. Y.	Franklin S. Buell, ...	Buffalo, N. Y.
Robert Bell, ...	"		

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 11, 1892.
Postoffice address of general office: Mooney and Brisban Building, Buffalo, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel G. DeCoursey, ...	Philadelphia, Pa.
Vice President, ...	Nicholas Thouron, ...	"
Secretary and Treasurer, ...	Franklin S. Buell, ...	Buffalo, N. Y.
Auditor, ...	John F. Reynolds,.....	"
General Superintendent, ...	Robert Bell, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua Valley Railroad Company, ...	Morrisons, Pa., ...	West Line, Pa., ...	10.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$110,950 21	Capital stock, ...	$105,000 00
Cash and current assets, ...	1,622 57	Current liahilities, ...	8,679 45
Other assets:			
Materials and supplies, ...	910 71		
Profit and loss, ...	195 96		
Grand total, ...	$113,679 45	Grand total, ...	$113,679 45

KISHACOQUILLAS VALLEY RAILROAD COMPANY.

Date of organization: June 14, 1892.
Under laws of what government or state organized: Under the act approved the 4th day of April, A. D. 1868, and the supplement thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. J. Hays,	Belleville, Pa.	J. H. Peachey,	Belleville, Pa.
J. W. Campbell,	"	J. Y. Zook,	"
Dr. J. P. Getter,	"	H. S. Wilson,	"
S. Z. Hartzler,	"	Samuel Watts,	"
W. B. Maclay,	"		

Date of expiration of term: June 10, 1900.
Date of last meeting of stockholders for election of directors: June 10, 1899.
Postoffice address of general office: Belleville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. J. Hays,	Belleville, Pa.
Vice President,	J. M. Campbell,	"
Secretary,	Wm. B. Maclay,	"
Treasurer,	Mrs. Clare W. Getter,	"
Auditor,	George E. Middlesworth,	"
General Manager,	J. P. Getter,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kishacoquillas Valley Railroad Co....	Belleville,	Reedville,	9.20
Pennsylvania Railroad under trackage contract.			.30
Total mileage operated,			9.50

IMPORTANT CHANGES DURING THE YEAR.

There have been sold within the year 870 shares of unsubscribed capital stock at par, amounting to $21,750.00 on which has been paid $8,700.00, the balance to be paid on assessments, as the necessities of the company require according to the terms of subscription until fully paid.

The amount received on stock sold was immediately applied on payments for a new locomotive. The balance is to be used in the building of "Y's" at each end of the road and for the reconstruction of bridges, ballasting the road and additional rolling stock, all of which was deemed necessary by the board of directors in order to operate the road successfully and with safety to both passengers and freight.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$73,138 39	Capital stock, ...	$91,925 00
Cost of equipment, ...	8,750 00	Profit and loss, ...	10,524 15
Other permanent investments, ...	3,500 09		
Lands owned, ...	3,098 90		
Cash and current assets, ...	13,050 00		
Other assets:			
Materials and supplies, ...	911 77		
Grand total, ...	$102,449 15	Grand total, ...	$102,449 15

KUSHEQUA RAILROAD COMPANY.

Operated by Mt. Jewettville, Kinzua and Riterville Railroad Company.

Date of organization: May 3, 1898.

Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. B. Cody (resigned May 1, 1900).	Kushequa, Pa.	L. J. Keplar, ...	Kushequa, Pa.
T. E. Moulton, ...	"	N. C. Cody, ...	"
C. D. Lamb, ...	"	Elisha K. Kane, ...	"

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Kushequa.

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Treasurer,	N. C. Cody,	"
Secretary,	Z. E. Kane,	"
Auditor,	R. B. Cody (resigned),	"
Chief Engineer,	G. H. Lyon,	Orsmby, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kushequa Railroad,	Gaffney, Pa., ..	McKeown Hollow.	Mt. Jewett, Kinzua and Riterville R. R. Co.	Lease, ...	12.61

IMPORTANT CHANGES DURING THE YEAR.

Five and sixty-one-hundredth miles.
Stock issued, $63,300.00.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$114,574 54	Capital stock,	$110,700 00
Cost of equipment,	20,262 45	Current liabilities,	26,334 97
Cash and current assets,	10,008 42	Profit and loss,	7,810 44
Grand total,	$144,845 41	Grand total,	$144,845 41

LACKAWANNA AND MONTROSE RAILROAD COMPANY.

Date of organization: September 30, 1889.
Under laws of what government or state organized: Pennsylvania, general railroad law, approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. D. Lusk,	Montrose, Pa.	Geo. M. Hallstead,	Scranton, Pa.
W. H. Jessup,	"	W. G. Parks,	Montrose, Pa.
W. R. Storrs,	Scranton, Pa.	H. L. Beach,	"
Garrett Bogart,	"	James Archbald,	Scranton, Pa.
J. W. Fowler,	"	D. Sayre,	"
W. H. Storrs,	"		

Date of expiration of term: Next election.
Date of last meeting of stockholders for election of directors: January 5, 1893.
Postoffice address of general office: No. 26 Exchange Place, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President and General Manager,	W. F. Hallstead,	Scranton, Pa.
Secretary and Auditor,	Fred. F. Chambers,	New York, N. Y.
Treasurer,	Fredk. H. Gibbons,	"
Assistant Treasurer,	A. D. Chambers,	"
General Superintendent,	E. G. Russell,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Montrose R. R. Co.,	D., L. & W. Junc.,	Montrose, Pa.,	10.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$141,883 83	Capital stock,	$130,500 00
Cash and current assets,	19,928 22	Scrip stock representing installments paid on subscription to capital stock,	360 00
		Profit and loss,	30,952 05
Grand total,	$161,812 05	Grand total,	$161.812 05

LANCASTER, OXFORD AND SOUTHERN RAILROAD COMPANY.

Date of organization: September 3, 1890.
Under laws of what government or state organized: Pennsylvania.
If a consolidated company, name the constituent companies: Not consolidated.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Reorganized after foreclosure of the Peach Bottom Railroad Company, which existed by virtue of a special act, approved May 24, 1868, and the supplements thereto, approved March 29, 1872.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Walter M. Franklin, ..	Lancaster.	J. M. Showalter, ...	Oxford.
J. W. B. Bausman, ...	"	A. M. Nevin, ...	"
Jacob D. Long, ...	"	R. B. Patterson, ...	Spruce Grove.
J. E. Ramsey, ...	Oxford.		

Date of expiration of term: May 2, 1901.
Date of last meeting of stockholders for election of directors: May 2, 1900.
Postoffice address of general office: Oxford.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Walter M. Franklin, ...	Lancaster, Pa.
President, ...	Walter M. Franklin, ...	"
Secretary, ...	J. W. B. Bausman, ...	"
Treasurer, ...	J. W. B. Bausman ,.....	"
Attorney or General Counsel, ...	Samuel D. Ramsey, ...	West Chester, Pa.
Auditor, ...	Jacob B. Long, ...	Lancaster, Pa.
General Manager, ...	A. M. Nevin, ...	"
Chief Engineer, ...	A. M. Nevin, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Lancaster, Oxford and Southern Railroad Company.	Susquehanna, ...	Oxford, ...	20.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$119,685 59	Capital stock, ...	$119,685 59
Cash and current assets, ...	1,110 17	Current liabilities, ...	3,511 57
Profit and loss, ...	2,401 40		
Grand total, ...	$123,197 16	Grand total, ...	$123,197 16

LAWRENCEVILLE TERMINAL RAILROAD COMPANY.

Date of organization: July 14, 1899.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.
C. S. Guthrie, ...	Battery Park Building, N. Y.
Vergyl Preston, ...	"
F. L. Clark, ...	Empire Building, Pittsburg, Pa.
G. E. Painter, ...	"
T. A. Palmer, ...	"

Date of expiration of term: July 13, 1901.
Date of last meeting of stockholders for election of directors: July 13, 1899.
Postoffice address of general office: Empire Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	C. S. Guthrie, ...	Battery Park Bldg., N. Y.
President, ...	C. S. Guthrie, ...	"
Secretary, ...	T. A. Palmer, ...	Empire Bldg., Pgh., Pa.
General Manager, ...	F. L. Clark, ...	"
Chief Engineer, ...	E. L. McGary, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lawrenceville Terminal Railroad Company.	Pittsburg Jct. Railroad.	Allegheny Valley Railway.	1.00

LAKE SHORE AND MICHIGAN SOUTHERN RAILROAD COMPANY.

Date of orgarization: June 24, 1869.

Under laws of what government or state organized: The company is a consolidation of the following roads:

The Buffalo and State Line Railroad, extending from the city of Buffalo, in the State of New York, westward to the State line of Pennsylvania, 68 miles.

The Erie and Northeast Railroad, extending from the State line of Pennsylvania, to the city of Erie, in the State of Pennsylvania, 20 miles.

These two roads were consolidated under the name of the Buffalo and Erie Railroad Company in the year 1867, in pursuance of the laws of the States of New York and Pennsylvania.

The Cleveland, Painesville and Ashtahula Railroad, extending from the city of Erie, in the State of Pennsylvania, to the city of Cleveland, in the state of Ohio, 95 miles.

The Cleveland and Toledo Railroad, extending from the city of Cleveland, in the state of Ohio, to the city of Toledo, in the state of Ohio, 113 miles.

With a branch (or northern division) extending from Elyria (26 miles west of Cleveland) to the city of Sandusky, in the state of Ohio, 35 miles.

Also extending from Oak Harbor (26 miles west of Sandusky) to Millbury, near Toledo, 15 miles.

These two roads last mentioned were consolidated under the name of the Lake Shore Railway Company, in March, 1869, pursuant to the laws of the States of Ohio and Pennsylvania.

The Michigan Southern and Northern Indiana Railroad, extending from the city of Toledo, in the state of Ohio, to the city of Chicago, in the state of Illinois, 244 miles.

This road was consolidated with the Lake Shore Railway Company, under the name of the Lake Shore and Michigan Southern Railway Company, in May, 1869, pursuant to the laws of Pennsylvania, Ohio, Michigan, Indiana and Illinois.

In August, 1869, the Buffalo and Erie Railroad Company was consolidated with the Lake Shore and Michigan Southern Railway Company, under the name of the Lake Shore and Michigan Southern Railway Company, pursuant to the laws of the States of New York, Pennsylvania, Ohio, Michigan, Indiana and Illinois, thus forming a continuous line of railway five hundred and forty miles in length, between the cities of Buffalo, in the State of New York, and Chicago, in the State of Illinois.

DIRECTORS.

Names.	Official Address.	Date of Expiration of Term.
W. Seward Webb,	New York, N. Y.,	May, 1902.
Darius O. Mills,	" "	May, 1902.
J. Pierpont Morgan,	" "	May, 1902.
James M. Schoonmaker,	Pittsburg, Pa.,	May, 1902.
William K. Vanderbilt,	New York N. Y.,	May, 1903.
Samuel F. Barger,	" "	May, 1903.
Hamilton McK. Twombly,	" "	May, 1903.
Charles M. Reed,	Erie, Pa.,	May, 1903.
Fred'k W. Vanderbilt,	New York, N. Y.,	May, 1901.
William H. Newman,	Cleveland, O.,	May, 1901.
Edwin D. Worcester,	New York, N. Y.,	May, 1901.
Chauncey M. Depew,	" "	May, 1901.
Samuel R. Callaway,	" "	May, 1901.

Date of last meeting of stockholders for election of directors: May 2, 1900.

Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Newman,	Cleveland, O.
First Vice President,	Edward D. Worcester,	New York, N. Y.
Secretary and Treasurer,	Nicholas Bartlett,	Cleveland, O.
General Counsel,	George C. Greene,	"
Auditor,	R. H. Hill,	"
Chief Engineer,	E. A. Handy,	"
General Superintendent,	P. S. Blodgett,	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Lake Shore and Michigan Southern Ry. Main line.	Buffalo, N. Y.,	Toledo via Norwalk,	295.92
	Toledo, O.,	Chicago via Adrain,	244.12
Branches.			
Junction D. A. V. & Pitts. Railroad at Dunkirk.			1.62
	Ashtabula, O.,	Ohio-Pa. State Line,	30.72
	Ashtabula, O.,	Ashtabula Harbor,	2.33
	Elyria Junction,	Mulberry Junc. via Sandusky.	73.24
	Sandusky Junction,	Old Pier Depot,	3.88
	Air Line Junction,	Elkhart via Air Line,	131.10
	Air Line Junction,	Ohio-Mich. State Line,	7.61
	Monroe,	Lenawee Junction,	29.45
	Lenawee Junction,	Jackson, Mich.,	42.16
Proprietary Companies.			
Central Trunk Railroad,	Ohio-Pa. State line,	Jamestown, Pa.,	5.26
Detroit, Monroe and Toledo R. R.,	Ohio-Mich. State line,	Detroit, Mich.,	54.76
Detroit and Chicago R. R.,	Grosvenor,	Fayette,	25.56
Northern Central Michigan R. R.,	Jonesville,	North Lansing,	61.36
Sturgis, Goshen & St. Louis R. R.,	Goshen, Ind.,	Findley, O.,	36.13
Kalamazoo and White Pigeon R. R.,	White Pigeon, Ind.,	Kalamazoo, Mich.,	36.54
Elkhart and Weston,			11.72
Roads Operated under Lease.			
Jamestown and Franklin R. R.,	Jamestown, Pa.,	Oil City, Pa.,	50.91
Mahoning Coal Railroad,	Andover,	Youngstown, O.,	38.31
Branch to Keel Ridge Coal Bank,			.73
Sharon Branch,			8.31
Detroit, Hillsdale and Southwestern Railroad.	Ypslanti, Mich.,	Bankers,	64.76
Ft. Wayne and Jackson Railroad,	Jackson, Mich.,	Fort Wayne, Ind.,	97.83
Kalamazoo, Allegan and Grand Rapids Railroad.	Kalamazoo, Mich.,	Grand Rapids, Mich.,	58.45
Total mileage operated,			1,412.78

IMPORTANT CHANGES DURING THE YEAR.

During the year covered by this report, sixty-six one-hundredth of a mile of the Mahoning Coal Road was abandoned and rails were taken up. This makes the mileage of entire line on June 30, 1900, 1,412.78 miles. Average for the year is 1,413.22 miles.

During the year covered by this report the various old issues of seven per cent. interest bearing bonds were surrendered from time to time, and in conformity with the provisions made for their retirement, new three and one-half per cent. 100 year gold bonds were substituted therefor.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$66,700,000 00	Capital stock,	$50,000,000 00
Cost of equipment,	17,360,000 00	Funded debt,	48,688,000 00
Stocks owned,	18,590,982 20	Current liabilities,	6,193,909 83
Bonds owned,	1,023,380 00	Profit and loss,	9,966,209 20
Other permanent investments,	5,933,704 05		
Cash and current assets,	4,119,785 08		
Other assets:			
Materials and supplies,	1,180,267 70		
Grand total,	$114,848,119 03	Grand total,	$114,848,119 03

LANCASTER AND READING NARROW GAUGE RAILROAD COMPANY.

Date of organization: September 25, 1894.

Operated by Pennsylvania Railroad Company.

Under laws of what government or state organized: Acts of April 8, 1861; May 25, 1878; February 19, 1867; May 31, 1887.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Lancaster and Reading Narrow Gauge Railroad Company, May 10, 1871; March 28, 1872; April 3, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	Jos. M. Crawford,	Philadelphia, Pa.
R. H. Groff,	"	Michael Reilly,	Lancaster, Pa.
W. A. Patton,	"	H. M. North,	Columbia, Pa.
Lewis Neilson,	"		

Date of expiration of term: First Monday in May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lancaster and Reading Narrow Guage Railroad.	Lancaster, ...	Quarryville, ...	Pennsylvania R. R. Co.	Resolutions of board.	15.21

IMPORTANT CHANGES DURING THE YEAR.

First mortgage bonds, $350,000 surrendered and cancelled together with all interest coupons. Mortgage satisfied of record.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$352,332 35	Capital stock, ...	$350,000 00
Cash and current assets, ...	19,616 02	Current liabilities, ...	12,114 63
		Profit and loss, ...	9,833 74
Grand total, ...	$371,948 37	Grand total, ...	$371,948 37

LEETONIA RAILROAD COMPANY.

Date of organization: March 7, 1899.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Horton, ...	Williamsport, Pa.	James H. Ball, ...	Williamsport, Pa.
A. E. Batchford, ...	"	J. Harrison, ...	"
A. R. Spicer, ...	"	F. E. Bradley, ...	"
E. G. Schieffelin, ...	"	A. T. Thompson, ...	"
M. F. Hammond, ...	"		

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Williamsport, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	C. B. Farr,	Williamsport, Pa.
Vice President,	C. S. Horton,	"
Secretary,	M. F. Hammond,	"
Treasurer,	W. H. Newton,	"
Assistant Treasurer,	F. E. Bradley,	"
General Solicitor,	C. H. McCaulley,	"
Attorney or General Counsel,	Jefferson Harrison,	"
Auditor,	G. C. Darling,	"
General Manager,	C. B. Farr,	"
General Superintendent,	J. S. Snyder,	Leetonia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Leetonia Railway Company,	Tiadaghton, Pa.,	Leetonia, Pa.,	8.02
Gaines Branch,			2.20
Slate Run Branch,			.30
Total mileage operated,			10.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$41,397 50	Capital stock,	$64,500 00
Cost of equipment,	6,464 77	Funded debt,	46,003 30
Tiadaghton and Fahnestalk Property,	54,625 58		
Cash and current assets,	509 08		
Other assets:			
Materials and supplies,	1,774 68		
Profit and loss,	5,731 69		
Grand total,	$110,503 30	Grand total,	$110,503 30

LEHIGH AND LACKAWANNA RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: May 1, 1861.
Under laws of what government or state organized: State of Pennsylvania, under special act of May 1, 1861 and supplements thereto; March 10, 1862, April 8, 1864 and April 18, 1865.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. W. Clark, ...	Philadelphia, Pa.	H. P. McKean, ...	Philadelphia, Pa.
Edward Lewis, ...	"	S. Shepherd, ...	"

Date of expiration of term: Second Monday in January.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President, ...	L. A. Riley, ...	Philadelphia, Pa.
First Vice President, ...	C. F. Howell, ...	"
Secretary and Treasurer, ...	S. Shepherd, ...	"
Assistant Secretary and Treasurer,	H. F. Baker, ...	"
Auditor, ...	C. F. Howell, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Lackawanna Railroad.	Bethlehem, Pa.	Wind Gap, Pa.	Central R. R. Co. of N. J.	Lease, ...	25.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$970,500 00	Capital stock, ...	$370,500 00
		Funded debt.	600,000 00
Grand total, ...	$970,500 00	Grand total, ...	$970,500 00

LEHIGH AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 2, 1895.
Under laws of what government or state organized: State of New Jersey, an act concerning corporations, approved April 7, 1875, and by act amendatory thereof, and supplements thereto. State of Pennsylvania, under act of Assembly, approved April 4, 1868; supplements approved May 25, 1878, as amended May 30, 1887.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Pennsylvania, Poughkeepsie and Boston Railroad Company; state of New Jersey, under general railroad incorporation acts; State of Pennsylvania, under act for the formation and regulation of railroad corporations, approved April 4, 1868, and supplements.

DIRECTORS.

Names.	Official Address.
William Jay Turner,	929 Chestnut street, Philadelphia.
William B. Scott,	" "
W. W. Gibbs,	" "
W. W. Kurtz,	" "
Jno. W. Mofflley,	" "
Simon Pfailzer,	" "
Conrad Miller,	Bangor, Pa.

Date of expiration of term: May 4, 1901.
Date of last meeting of stockholders for election of directors: May 4, 1900.
Postoffice address of general office: 929 Chestnut street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President and General Solicitor,	Wm. Jay Turner,	929 Chestnut St., Phila.
First Vice President,	William B. Scott,	"
Secretary and Treasurer,	J. R. Sager,	"
General Superintendent,	William J. Young,	Pen Argyl, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh and New England Railroad,	Slatington, Pa.,	Hainesburg, N. J.,	34.42
	Swartzwood, N. J.,	Liberty Corners, N. J.	21.20
	Howerton Branch,	Howerton, Pa.,	.80
Campbell Hall Connecting Railroad Co.	Liberty Corner, N. J.,	Pine Island Junction,	3.78
Pochuck Railroad Company,	Wilcox Liberty Cor.,	Glenwood, N. J.,	4.30
Total mileage operated,			64.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,083,246 84	Capital stock,	$1,500,000 00
Cost of equipment,	30,311 85	Funded debt,	451,000 00
Stocks owned,	1 00	Current liabilities,	208,177 61
Cash and current assets,	25,702 01		
Profit and loss,	19,915 91		
Grand total,	$2,159,177 61	Grand total,	$2,159,177 61

LEHIGH AND SUSQUEHANNA RAILROAD COMPANY.

Operated by Central Railroad of New Jersey, to which reference is made for all details of operation.

The Lehigh and Susquehanna Railroad is owned by the Lehigh Coal and Navigation Company, a corporation which is not a common carrier engaged in the transportation of passengers or property wholly by railroad or partly by railroad and partly by water; the railroad is leased by its owner to the Central Railroad Company of New Jersey, which operates it and pays as rental therefor one-third of the gross receipts; the ownership of the railroad is not represented by any railroad corporation maintaining an independent legal existence or seperate financial accounts or which has issued as such, capital stock or incurred any bonded indebtedness.

Postoffice address of operating office: 143 Liberty street, New York.

See report of Central Railroad Company of New Jersey, lesses, which operates the road. The Lehigh and Susquehanna Railroad has no operating officers.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Susquehanna.	Phillipsburg, N. J.	Union Jct., Pa.,	Central R. R. of N. J.	Lease, ...	105.33
Branches, ...	.....	.....	.....	.....	58.43
Total mileage,..	.....	.....	.....	.....	163.76

LEHIGH VALLEY RAILROAD COMPANY.

Name of common carrier making this report: Lehigh Valley Railroad Company.

Date of organization: Letters patent dated September 20, 1847; incorporated by act of April, 1846, under name of Delaware, Lehigh, Schuylkill and Susquehanna Railroad Company; name changed by act of January, 1853.

Under laws of what government or state organized: If more than one, name all, giving reference to each statute and all amendments thereof: April 21, 1846; March 20, 1849; April 9, 1849; April 10, 1852; January 7, 1853; May 8, 1854; April 18, 1855; March 8, 1856; April 16, 1857; May 17, 1857; May 21, 1864; March 21, 1865; April 13, 1866; April 2, 1872.

If a consolidated company, name the constituent companies; give reference to charters of each and all amendments of same: Beaver Meadow Railroad Company; Penn Haven and White Haven Railroad Company, Hazleton Railroad Company; Lehigh, Luzerne Railroad Com-

Present Condition of Terminus of Canal at Columbia, Pa.

pany, formerly Jeddo and Carbon Railroad Company; Lehigh and Luzerne Railroad Company; Lehigh and Mahanoy Railroad Company.

Date and authority for each consolidation Beaver Meadow Railroad Company, July 8, 1864, laws of State of Pennsylvania· April 7, 1830; April 14, 1831; January 29, 1833; April 15, 1835; December 22, 1836; March 8, 1839; March 25, 1844; February 18, 1848; March 20, 1849; March 4, 1850; April 3, 1851; March 15, 1853; March 29, 1854; April 15, 1857; Penn Haven and White Haven Railroad Company, August 5, 1864; laws May 5, 1857; April 14, 1859; April 2, 1860; February 16, 1863; April 3, 1866; Lehigh and Mahanoy Railroad, June 30, 1866; laws April 3, 1861; Hazleton Railroad Company, May 25, 1868, laws March 18, 1836; March 8, 1839; July 27, 1842; July 30, 1842; April 4, 1853; April 5, 1853; March 18, 1851; January 29, 1853; January 12, 1856; April 4, 1856; February 14, 1857; March 8, 1862; March 19, 1863; March 9 and 21, 1865; March 29, 1867; Lehigh and Luzerne Railroad Company, June 16, 1868; laws March 23, 1854; March 16, 1855; February 12, 1856; April 8, 1857; April 16, 1858.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Not reorganized.

Was the road in operation during the year: Yes.

ORGANIZATION.

Names of Directors.	Official Address.	Date of Expiration of Term.
Chas. Hartshorne,	Philadelphia, Pa.	January, 1899.
Elisha P. Wilbur,	South Bethlehem, Pa.,	"
Beaveau Broie,	Philadelphia, Pa.,	"
Joseph Wharton,	Philadelphia, Pa.,	"
Eugene Delano,	New York, N. Y.,	"
Edward T. Stokesbury,	Philadelphia, Pa.,	"
Irving A. Stearns,	New York, N. Y.,	"
Abram Nesbit,	Wilkes-Barre, Pa.,	"
Wilson S. Bissel,	Buffalo, N. Y.,	"
John B. Garrett,	New York, N. Y.,	"
Robt. M. Gallaway,	New York, N. Y.,	"
Chas. Steele,	New York, N. Y.,	"

Date of expiration of term: January, 1901.

Total number of stockholders at date of last election: 7,458.

Date of last meeting of stockholders for election of directors: January 16, 1900.

Give postoffice address of general office: 228 South Third street, Philadelphia.

Give postoffice address of operating office: 228 South Third street, Philadelphia.

Give name and address of officer to whom correspondence regarding this report should be addressed: Name, Isaac McQuilkin, Comptroller, address 228 South Third street, Philadelphia.

Give name and address of officer to whom blanks shall be sent upon which to make report for next year: Name, Isaac McQuilkin; Title, Comptroller; Address, 228 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	Alfred Walter,	Philadelphia, Pa.
Vice President,	John B. Garrett,	New York, N. Y.
Secretary,	John R. Fanshaw,	Philadelphia, Pa.
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York, N. Y.
Comptroller,	Isaac McQuilkin,	Philadelphia, Pa.
Chief Engineer,	Walter G. Berg,	New York, N. Y.
General Superintendent,	Rollin H. Wilbur,	"
Division Superintendent,	W. O. Sprigg,	"
Division Superintendent,	Geo. W. Horleman,	Easton, Pa.
Division Superintendent,	John T. Keith,	Hazleton, Pa.
Division Superintendent,	Oscar O. Esser,	Sayre, Pa.
Division Superintendent,	Alexander Mitchell,	Wilkes-Barre, Pa.
Division Superintendent,	H. D. Titus,	Auburn, N. Y.
Division Superintendent,	L. H. Van Allen,	Buffalo, N. Y.
Superintendent Telegraph,	J. H. Jacoby,	South Bethlehem, Pa.
General Traffic Manager,	Henry H. Kingston,	New York, N. Y.
General Freight Agent,	Asa L. Foster,	"
Assistant General Freight Agent,	C. A. Hood,	"
General Passenger Agent,	Chas. S. Lee,	"
Assistant General Passenger Agent,	A. A. Heard,	"
General Baggage Agent,	A. W. Nonemacher,	South Bethlehem, Pa.
Superintendent of Transportation,	M. B. Cutter,	"
Superintendent of Motive Power,	S. Higgins,	"
Engineer Maintenance of Way,	E. B. Ashbey,	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
A. Lehigh Valley Railroad,	Phillipsburg, N. J.,	Mauch Chunk, Pa.,	45.35
	Mauch Chunk, Pa.,	Wilkes-Barre, Pa.,	53.59
	Fair View, Pa.,	Avoca, Pa.,	17.17
	Penn Haven Jc.,	Audenreid,	15.61
	Hazel Cr. Jc.,	Cranberry Jc.,	8.84
	Lumber Yard,	Sandy Run,	7.63
	Pink Ash Jc.,	Harleigh,	7.72
	Black Creek Jc.,	Mt. Carmel, Pa.,	38.54
	Park Place,	Berry, Pa.,	5.32
	Kohinoor Jc.,	Ashland, Pa.,	7.15
	New Boston,	Tomhicken, Pa.,	25.41
			232.33
B. Lehigh Valley Railroad.			
Lehigh Division,	Various,	Various,	14.19
Wyoming Division,	Various,	Various,	13.16
Beaver Meadow Division,	Colliery Br.,	Various,	4.28
Hazleton Division,	Various,	Various,	14.34
Highland Branch,	Various,	Various,	7.36
Ebervale Branch,	Colliery Br.,	Various,	5.53
Mahanoy Division,	Colliery Br.,	Various,	17.39
Ashland Branch,	Colliery Br.,	Various,	1.43
New Boston Branch,	Colliery Br.,	Various,	7.21
2. Pennsylvania and New York Canal and Roilroad Company.	Wilkes-Barre, Pa.,	N. Y. State Line,	138.66
Wilkes-Barre and Harveys Lake Railroad.	Luzerne, Pa.,	Shawanese Lake,	15.18
Loyalsock Railroad,	Shawanese Lake,	Bernice,	35.28
Schuylkill and Lehigh Valley Railroad,	Lizard Creek Jc.,	Blackwood, Pa.,	41.68
Montrose Railway,	Tunkhannock, Pa.,	Montrose, Pa.,	27.22
Eastern and Northern Extension,	At Easton, Pa.,		4.65
Rochester Southern Railroad,	Rochester, N. Y.,	Hemlock, N. Y.,	30.25
The Lehigh Valley Railway,	Penna. State Line,	Buffalo, N. Y.,	280.86
Waverly and State Line Railroad,	Penna. State Line,	Waverly, N. Y.,	.41
Elmira, Cortland and Northern Railroad.	Elmira, N. Y.,	Canastota, N. Y.,	118.49
Canastota Northern Railroad,	Canastota,	Camden, N. Y.,	20.65
Middlesex Valley Railroad,	Geneva, N. Y.,	Naples, N. Y.,	29.43
Depew and Tonawanda Railroad,	Depew Junc., N. Y.,	Tonawanda Jc.,	10.56
Senaca County Railway,	Geneva Jc., N. Y.,	Seneca Falls, N. Y.,	8.11
Lehigh Valley Terminal Railway,	Jersey City, N. J.,	So. Plaineld, N. J.,	28.10
Easton and Amboy Railroad,	Perth Amboy, N. J.,	Phillipsburg, N. J.,	69.07
Pittstown Branch Railway,	Lansdowne, N. J.,	Pittston, N. J.,	4.02
Perth Amboy and Raritan Railway,	Raritan Jc.,	End of line,	6.16
Middlesex Railway,	E. & A. R. R.,	No. side Wash'n Av.,	.34
Jersey City Belt Line Railway.	Branch No. 2,	Chapel Ave. Yd., N. J.	.22
			.59
Greenville and Hudson Railway,	Jersey City, N. J.,	Jersey City, N. J.,	
			869.93
3. State Line and Sullivan Railroad,	Monroeton, Pa.,	Bernice, Pa.,	24.06
Lehigh and New York Railroad,	State Line, Pa.,	No. Fair Haven, N. Y.	115.37
			139.43
Operated Under Contract.			
4. Willards Branch,	Hayt's Corners, N. Y.,	Willard, N. Y.,	3.82
Operated Under Trackage Rights.			
5. Central Railroad of New Jersey,	Crellen Jc., Pa.,	Sandy Run Jc.,	5.91
Pennsylvania Railroad, Schuylkill Division.	Spring Garden Jc.,	Pottsville, Pa.,	4.20
Pennsylvania Railroad, Amboy Division.	West Newark Jc.,	Jersey City, Pa.,	9.40
*Northern Central Railway,	Mt. Carmel, Pa.,	Shamokin, Pa.,	8.30
Barclay Railroad,	Towanda, Pa.,	Monroeton, Pa.,	4.00
Philadelphia and Erie Railroad,	Pottsville, Pa.,	New Boston Jc.,	10.90
New York Central and Hudson River Railroad.	Tonawanda Jc., N. J.,	Suspension Br., N. Y.,	14.96
National Docks Railway,	Constable Jc., N. J.,	Edgewater, N. J.,	2.71
New York, Ontario and Western Railroad.	Sylvan Junction,		.10
National Docks Railway,	Constable Jc., N. J.,	Const. Hook, N. J.,	3.06
Total mileage operated,			1,393.94

*Discontinued May, 1900.

NAME OF ALL COAL, BRIDGE, CANAL OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title, (Owned, Leased, Etc.)	State or Territory.
Lehigh Valley Transportation Company, ...	Lake navigation,..	Stock ownership,..	The Great Lakes.
Morris Canal and Banking Company, ...	Canal navigation,..	Lease, ...	New Jersey.

CAPITAL STOCK.

Description.	Number of shares issued.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends Declared During the Year.	
					Rate.	Amount.
Capital stock:						
Common,	806,696	$50 00	Unlimited.	$40,334,800 00	None.	None.
Preferred,	2,126	50 00	$106,300 00	106,300 00	None.	None.
Total,	808,822	.....	.....	$40,441,100 00	None.	None.

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for Cash:				
Common,	.....	.....	806,696	$40,334,800 00
Preferred,	.....	.....	2,126	106,300 00
Total,	.....	.....	808,822	$40,441,100 00

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bond.

Class of Bond or Obligation.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Interest.			
	Date of Issue.	When Due.				Rate—Per cent.	When payable.	Amount accrued during year.	Amount paid during year.
First mortgage,	May 15, 1868,	June 1, 1948,	$5,000,000 00	$5,000,000 00	$5,000,000 00	4	June 1 and Dec. 1,	$200,000 00	$200,000 00
Second mortgage,	June 29, 1870,	Sept. 1, 1910,	6,000,000 00	6,000,000 00	6,000,000 00	7	March 1 and Sept. 1,	420,000 00	420,000 00
Consolidated mortgage,	Nov. 13, 1873,	Dec. 1, 1923,	40,000,000 00	27,800,000 00	15,500,000 00	6	June 1,	928,750 00	928,500 00
					7,300,000 00	4½	Dec. 1,	328,500 00	328,500 00
Mortgage and collateral trust,	May 1, 1897,	May 1, 1997,	15,000,000 00	5,000,000 00	4,900,000 00	5	May 1, Nov. 1,	245,520 86	245,625 00
Total mortgage bonds,			$66,000,000 00	$43,800,000 00	$38,700,000 00			$2,122,770 86	$2,122,625 00
Miscellaneous obligations,									
Mortgage bonds,									
Grand total,			$66,000,000 00	$43,800,000 00	$38,700,000 00			$2,122,770 86	$2,122,625 00

*$12,400,000.00 perpetual lien.

FUNDED DEBT—Continued.

Equipment Trust Obligations.

A. General Statement.

Series or Other Designation.	Date of issue.	Term.	Number of payments.	Equipment Covered.
Car Trust Bonds:				
Series A, ...	Nov. 4, 1895,....	10 years,.	20	2,000 box cars.
Series B, ...	July 7, 1896,....	10 years,.	20	1,000 coal cars. 50 stock cars. 6 combination cars.
Series C, ...	May 23, 1899,....	10 years,.	10	2,000 coal and 400 box cars
Series D, ...	Nov. 23, 1899,...	10 years,.	10	34 locomotives. Sundry cars and engines equipment not all delivered June 30th.

B. Statement of Amount.

Series or Other Designation.	Cash paid on delivery of equipment.	Deferred Payments—Interest.		Deferred Payments—Interest.		
		Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate—Per cent.
Car Trust Bonds:						
Series A, ...	$1,000,000 00	$1,000,000 00	$600,000 00	$31,666 68	$33,750 00	5
Series B, ...	500,000 00	500,000 00	325,000 00	17,083 32	18,125 00	5
Series C, ...	2,000,000 00	2,000,000 00	1,800,000 00	52,500 00	45,000 00	4½
	$3,500,000 00	$3,500,000 00	$2,725,000 00	$101,250 00	$96,875 00	

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds,	$43,800,000 00	$38,700,000 00	$2,122,770 86	$2,122,625 00
Miscellaneous obligations,	None.			
Income bonds,	None.			
Equipment trust obligations,	3,500,000 00	2,725,000 00	101,250 00	96,875 00
Total,	$47,300,000 00	$41,425,000 00	$2,224,020 86	$2,219,500 00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to and including June 30, 1900.	
Cash,	$605,931 39	Audited vouchers and accounts,	$3,062,107 56
Bills receivable,	259,862 84	Wages and Salaries,	753,701 03
Due from agents,	1,430,956 28	Dividends not called for,	76 54
Net traffic balances due from other companies,	931,686 02	Matured interest coupons unpaid (including coupons due July 1),	44,186 00
Due from solvent companies and individuals,	658,515 02	Rents due July 1,	346,500 00
Other Cash assets (excluding "Materials and supplies"),*	1,456,775 00	Miscellaneous,	339,524 78
		Total—Current liabilities,	$4,546,095 91
		Balance—Cash assets,	797,630 64
Total,	$5,343,726 55	Total,	$5,343,726 55

*Materials and supplies on hand, $1,749,792.96.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

Account.	Total amount outstanding.	Apportionment to railroads.	Amount per Mile of Line.	
			Miles.	Amount.
Capital stock,	$10,441,100 00	$10,441,100 00	317.22	$127,486 00
Bonds,	38,700,000 00	38,700,000 00	317.22	121,997 00
Equipment trust obligations,	2,725,000 00	2,725,000 00	317.22	8,590 00
Current liabilities,	4,546,095 91	4,546,095 91	317.22	14,331 00
Total,	$86,412,195 91	$86,412,195 91	317.22	$272,405 00

RECAPITULATION—Continued.

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of which are Included in the Income.

Name of Road.	Capital stock.	Funded debt.	Current liabilities.	Total.	Amount per Mile of Line.	
					Miles.	Amount.
Lehigh Valley Terminal,	$10,000,000 00	$10,900,000 00	$21,000 00	$20,921,000 00	28.10	$774,520 00
Easton and Amboy Railroad,	6,000,000 00	6,000,000 00	31,596 22	12,031,596 22	69.07	174,194 00
Pittston Branch,	40,000 00	.....	19,535 92	59,535 92	4.02	14,810 00
Perth Amboy and Raritan Railway,	12,000 00	.....	28,489 85	40,489 85	6.16	6,573 00
Middlesex Railroad,	2,000 00	.....	2,253 57	4,253 57	.34	12,510 00
Jersey City Belt Line Railway,	12,000 00	.....	28,307 48	40,307 48	.22	183,216 00
Greenville and Hudson Railway,*	400,000 00	350,600 00	201,737 09	951,737 09	.59	1,613,114 00
Pennsylvania and New York Canal and Railroad,	1,061,700 00	10,000,000 00	94,574 58	11,156,274 58	138.66	80,458 00
Wilkes-Barre and Harvey's Lake Railroad,	150,000 00	.....	192,992 65	342,992 65	15.18	22,595 00
Loyalsock Railroad,	300,000 00	.....	160,846 60	460,846 60	35.28	13,063 00
Schuylkill and Lehigh Valley Railroad,	2,000,000 00	2,000,000 00	.....	4,000,000 00	41.68	95,969 00
The Lehigh Valley Railroad,	5,900,000 00	15,000,000 00	3,636,474 71	24,536,474 71	280.86	87,632 00
Rochester Southern Railroad,	800,000 00	425,000 00	70,610 49	1,295,610 49	30.25	42,830 00
Waverly and State Line Railroad,	10,000 00	.....	54,398 05	64,398 05	.41	157,068 00
Lehigh and New York Railroad,	3,803,348 00	2,000,000 00	.....	5,803,348 00	115.37	50,302 00
Elmira, Cortland and Northern Railroad,	2,000,000 00	2,000,000 00	.....	4,000,000 00	118.49	33,758 00
Canastota Northern Railroad,	200,000 00	300,000 00	.....	500,000 00	20.65	24,213 00
Middlesex Valley Railroad,	500,000 00	600,000 00	5,380 71	1,105,380 71	29.43	37,560 00
Depew and Tawanda Railroad,	500,000 00	.....	243,130 18	743,130 18	10.56	70,372 00
Seneca County Railway,	10,000 00	.....	125,838 90	135,838 90	8.11	16,750 00
Montrose Railway,	307,427 21	.....	44 00	307,471 21	27.22	11,296 00
Grand total,	$34,008,475 21	$49,575,600 00	$4,917,211 00	$88,500,686 21	980.65	$90,247 00

*Greenville and Hudson Railroad is in process of construction; only .59 miles being in operation at date of this report.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.			Total cost to June 30, 1899.	Total cost to June 30, 1900.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction:						
1. Engineering,				Separate	accounts not	kept.
2. Right of way and station grounds,						
3. Real estate,						
4. Grading,						
5. Tunnels,						
6. Bridges, trestles and culverts,						
7. Ties,						
8. Rails,						
9. Track fastenings,						
10. Frogs and switches,						
11. Ballast,						
12. Track laying and surfacing,						
13. Fencing right of way,						
14. Crossings, cattle guards and signs,						
15. Interlocking or signal apparatus,						
16. Telegraph lines,						
17. Stations, buildings and fixtures,						
18. Shops, roundhouses and turntables,						
19. Shop machinery and tolls,						
20. Water stations,						
21. Fuel stations,						
22. Grain elevators,						
23. Storage warehouses,						
24. Docks and wharves,						
25. Electric light plants,						
26. Electric motive power plants,						
27. Gas making plants,						
28. Miscellaneous structures,						
29. Legal expenses,						
30. Interest and discount,						
31. General expenses,						
Total construction,				$18,639,291 95	$18,639,291 95	$58,758 25

Equipment:							
1. Locomotives,				$5,283,611 88	$5,283,611 83	$16,655.99	
2. Passenger cars,							
3. Sleeping, parlor and dining cars,				1,134,098 41	1,134,098 41	3,575.11	
4. Baggage, express and postal cars,							
5. Combination cars,							
6. Freight cars,				12,600,709 69	12,600,709 69	39,722 31	
7. Other cars of all classes,							
8. Floating equipment,							
Total equipment,				$19,018,419 98	$19,018,419 98	$59,953 41	
Total construction,				18,639,291 95	18,639,291 95	58,758 25	
Grand total cost construction, equipment, etc.,				$37,657,711 93	$37,657,711 93	$118,711 66	

EXPLANATORY REMARKS.

Other Deductions:		
L. V. Transportation Company,	$78,135 71	
Morris Canal,	245,861 63	
Bee Line,	55,710 16	
Hazleton Coal Company, bond int.,	96,800 00	
L. V. Coal Co., bond int.,	65,532 74	
Miscellaneous,	827,304 17	
		$1,369,344 41
Additions for Year:		
Sundry receipt account, previous years,	$29,632 51	
Adjustment of tax account, previous years,	4,761 05	
		34,393 56
Deductions for Year:		
Depreciation of securities,	96,123 44	
Loss on sales of steamers and depreciation of marine equipment,	$13,547 84	
Sundry accounts, written off,	66,569 92	
Miscellaneous,	12,769 36	
		$189,010 56

INCOME ACCOUNT.

(For Roads Making Operating Reports.)

Gross earnings from operation,	$24,454,530 78	
Less operating expenses,	18,589,496 13	
Income from operation,		$5,865,034 65
Dividends on stocks owned,	$270,945 30	
Interest on bonds owned,	617,760 41	
Miscellaneous income—less expenses,	122,878 65	
Income from other sources,		1,011,584 36
Total income,		$6,876,619 01
Deductions from income:		
Interest on funded debt accrued,	$2,224,020 86	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	131,449 29	
Rents paid for lease of road,	2,746,236 94	
Taxes,	321,797 15	
Other deductions,	1,369,344 41	
Total deductions from income,		6,792,848 65
Net income,		$83,770 36
Surplus from operations of year ending June 30, 1900,		$83,770 36
Surplus on June 30, 1899 (from "General Balance Sheet," 1899 Report),		147,860 58
		$231,630 94
Additions for year,	$34,393 56	
Deductions for year,	189,010 56	
		154,617 00
Surplus on June 30, 1900,		$77,013 94

EARNINGS FROM OPERATIONS.

Item.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue,	$2,928,374 34		
Less repayments:			
Tickets redeemed,		$13,922 24	
Excess fares refunded,		4,084 20	
Other repayments,		17,096 40	
Total deductions,		$35,102 84	
Total passenger revenue,			$2,893,271 50
Mail,			182,552 42
Express,			217,201 61
Extra baggage and storage,			29,419 95
Other items,			3,711 73
Total passenger earnings,			$3,326,157 21
Freight:			
Freight revenue,	$21,550,583 90		
Less repayments:			
Overcharge to shippers and other repayments,		$1,789,786 21	
Total freight revenue,			$19,760,797 69
Total freight earnings,			$19,760,797 69
Other earnings from operation:			
Telegraph companies,			$13,342 83
Rents from tracks, yards and terminals,			501,020 54
Rents not otherwise provided for,			105,636 22
Other sources,			747,576 29
Total other earnings,			$1,367,575 88
Total gross earnings from operation,			$24,454,530 78
Income from all other sources, including interest on bonds, dividends on stock, rentals, etc.,			1,011,584 36
Total earnings and income,			$25,466,115 14

STOCKS OWNED.

A. Railway Stocks.

Name.	Total par value.	Income or dividend received.	Valuation.
Allied and controlled companies,	$28,634,300 00	$116,430 00	$18,654,965 18
Total,	$28,634,300 00	$116,430 00	$18,654,965 18

B. Other Stocks.

Name.	Total par value.	Income or dividend received.	Valuation.
Coal companies,	$4,769,030 00	$113,761 30	$1,260,278 29
Other transportation companies,	1,396,497 50	39,872 00	1,432,406 16
Water companies,	72,000 00	360 00	72,000 00
Other companies,	4,469,635 00	522 00	4,350,149 00
Total,	$10,707,162 50	$154,515 30	$7,114,833 45
Grand total—A and B,	$39,341,462 50	$270,945 30	$25,769,798 63

BONDS OWNED.

A. Railway Bonds.

Name.	Total par value.	Income or interest received.	Valuation.
Allied and controlled companies,	$3,164,000 00	$147,890 41	$2,898,926 00
Total,	$3,164,000 00	$147,890 41	$2,898,926 00

B. Bonds.

Name.	Total par value.	Income or interest received.	Valuation.
Canal companies,	$500,000 00	$30,000 00	$500,000 00
Coal companies,	$8,706,500 00	439,870 00	7,344,183 17
Other companies,	86,775 90	.....	79,003 00
Total,	$9,293,275 90	$469,870 00	$7,923,186 17
Grand total—A and B,	$12,457,275 90	$617,760 41	$10,822,112 17

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Lumber Yard, Pottsville, Perth Amboy, N. J.	D., S. & S. R. R.,	$419,454 69	
Tomhicken to New Boston Junction, Pa.	Pennsylvania Railroad,	65,815 22	
Wilkes-Barre to South Wilkes-Barre.	Delaware and Hudson Railroad,	15,371 38	
Sibley Colliery to Jermyn Junction.	New York, Susquehanna and Western Railroad.	379 25	
Total,			$501,020 54

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Interest on mortgages,	$42,019 80
Interest receivable,	71,459 38
Miscellaneous,	9,399 47
Total,	$122,878 65

OPERATING EXPENSES.

Item.	Amount.
Maintenance of Ways and Structures:	
Repairs of roadways,	$1,578,392 96
Renewals of rails,	186,316 90
Renewals of ties,	536,675 28
Repairs and renewals of bridges and culverts,	292,272 48
Repairs and renewals of fences, road-crossings, signs and cattle guards,	69,475 62
Repairs and renewals of buildings and fixtures,	833,678 43
Repairs and renewals of docks and wharves,	125,543 49
Repairs and renewals of telegraph,	51,711 93
Stationery and printing,	8,060 41
Other expenses,	4,956 89
Total,	$3,687,084 39

OPERATING EXPENSES—Continued.

Item.	Amount.
Maintenance of Equipment:	
Superintendence,	$154,321 39
Repairs and renewals of locomotives,	1,539,693 41
Repairs and renewals of passenger cars,	266,117 62
Repairs and renewals of freight cars,	1,982,408 57
Repairs and renewals of work cars,	127,268 21
Repairs and renewals of marine equipment,	124,069 23
Repairs and renewals of shop machinery and tools,	115,420 01
Stationery and printing,	8,994 33
Other Expenses,	141,463 11
Total,	$4,459,755 88
Contducting Transportation:	
Superintendence,	$275,884 51
Engine and roundhouse men,	1,532,925 77
Fuel for locomotives,	1,617,002 90
Water supply for locomotives,	91,301 30
Oil, tallow and waste for locomotives,	70,375 67
Other supplies for locomotives,	31,699 94
Train service,	1,244,322 72
Train supplies and expenses,	252,863 00
Switchmen, flagmen and watchmen,	603,916 67
Telegraph expenses,	283,491 96
Station service,	1,469,478 24
Station supplies,	113,127 86
Switching charges—balance,	32,607 58
Car mileage—balance,	24,174 02
Hire of equipment,	3 97
Loss and damage,	96,916 79
Injuries to persons,	146,394 77
Clearing wrecks,	31,157 21
Operating marine equipment,	403,112 39
Advertising,	80,109 94
Outside agencies,	387,951 24
Stock yards and elevators,	20,011 79
Rents for tracks, yards and terminals,	663,498 00
Rents for buildings and other property,	200,053 42
Stationery and printing,	68,481 45
Other expenses,	44,713 94
Total,	$9,790,577 05
General Expenses:	
Salaries of general officers,	$137,101 06
Salaries of clerks and attendants,	231,265 75
General office expenses and supplies,	56,309 45
Insurance,	46,428 50
Law expenses,	72,817 10
Stationery and printing (general office),	38,836 69
Other expenses,	69,320 26
Total,	$652,078 81
Recapitulation of Expenses:	
Maintenance of way and structures,	$3,687,084 39
Maintenance of equipment,	4,459,755 88
Conducting transportation,	9,790,577 05
General expenses,	652,078 81
Total operating expenses,	$18,589,496 13
Other expenses, as per deductions from income,	6,792,848 65
Grand total,	$25,382,344 78
Percentage of operating expenses to earnings,	76.02

RENTALS PAID.

A. Rents Paid for Lease or Road.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash and taxes.	Total.
State Line and Sullivan Railroad,			$40,000 00	$40,000 00
Waverly State Line Railroad,		$600 00	796 22	1,396 22
Depew and Tonawanda Railroad,		30,000 00	3,952 30	33,952 30
Easton and Amboy Railroad,	$300,000 00		71,191 34	371,191 34
Lehigh Valley Terminal Railroad,	500,000 00		53,991 80	553,991 80
Pennsylvania and New York Canal and Railroad,	492,500 00		32,493 12	524,993 12
Lehigh Valley Railway,	675,000 00		118,125 52	793,125 52
Hayts Corners, Ovid and Williard Railroad,			6 00	6 00
Schuylkill and Lehigh Valley Railroad,	100,000 00		2,604 47	110,604 47
Lehigh and New York Railroad,	80,000 00		20,224 04	100,224 04
Easton and Northern Railroad,	2,295 00		2,266 31	4,561 31
Middlesex Valley Railroad,	18,750 00		2,225 06	20,975 06
Seneca County Railway,			910 05	910 05
Elmira, Cortland and Northern Railroad,	107,500 00		18,535 31	126,035 31
Canastota Northern Railroad,	18,000 00		15 00	18,015 00
Rochester Southern Railroad,	21,250 00		9,811 81	31,061 81
Montrose Railway,			151 56	151 56
Greenville and Hudson Railway,	17,500 00		2,467 15	19,967 15
Perth Amboy and Raritan Railway,			265 89	265 89
Pittston Branch Railroad,			311 25	311 25
Middlesex Railway,			40 00	40 00
Loyalsock Railway,			1,504 89	1,504 89
Wilkes-Barre and Harvey's Lake Railroad,			952 85	952 85
Total rents—A,	$2,332,795 00	$30,600 00	$382,841 94	$2,746,236 94

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.
Tracks:	Crellin Junction to Sandy Run Junction, Pa.	Central R. R. of N. J.,	$663,498 00
	Spring Garden Junction to Pottsville, Pa.	Pennsylvania Railroad,	
	West Newark to Jersey City, N. J.,	Pennsylvania Railroad,	
	Mt. Carmel to Shamokin, Pa.,	Northern Central Railroad,	
	Towanda to Monroeton, Pa.,	Barclay Railroad,	
	Pottsville to New Boston Junction, Pa.,	Philadelphia and Erie Railroad.	
	Tonawanda Junction to Suspension Bridge, N. Y.	New York Central and Hudson River Railroad.	
	Constable Junction to Edgewater Junction, N. J.	National Docks Railroad,	
	Constable Junction to Constable Hook, N. J.	National Docks Railway,	
	Sundries,	Sundries to sundries,	
	Grand total rents B,		$663,498 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899—Total.	Assets.	June 30, 1900—Total.	Year Ending June 30, 1900. Increase.	Decrease.
$18,639,291 95	Cost of road,	$18,639,291 95		
19,018,419 98	Cost of equipment,	19,018,419 98		
19,771,378 63	Stocks owned,	25,769,798 63	$5,998,420 00	
10,850,112 17	Bonds owned,	10,822,112 17		$28,000 00
8,053,575 52	Other permanent investments,	10,676,515 86	2,672,940 34	
1,449,950 25	Lands owned,	1,325,393 25		124,557 00
7,535,996 96	Cash and current assets,	5,343,726 55		2,192,270 41
	Other assets:			
907,684 36	Materials and supplies,	1,749,792 96	842,108 60	
1,512,922 34	Sundries,	1,512,872 59		49 75
$87,689,332 16	Grand total,	$94,857,923 94	$7,168,591 78	

June 30, 1899—Total.	Liabilities.	June 30, 1900—Total.	Year Ending June 30, 1900. Increase.	Decrease.
$40,441,100 00	Capital stock,	$40,441,100 00		
39,750,000 00	Funded debt,	41,425,000 00	1,675,000 00	
3,561,447 13	Current liabilities,	4,546,095 91	1,019,648 78	
345,851 72	Real estate mortgages,	215,020 90		$130,830 82
728,444 91	Accrued interest on funded debt not yet payable,	732,965 77	4,520 86	
2,714,627 82	Sundries,	7,420,727 42	4,706,099 60	
147,860 58	Profit and loss,	77,013 94		105,856 64
$87,689,332 16	Grand total,	$94,857,923 94	$7,168,591 78	

IMPORTANT CHANGES DURING THE YEAR.

Issue of $2,000,000 car trust certificates known as Series "C."

CONTRACTS, AGREEMENTS, ETC.

U. S. Express Company, proportion of gross receipts.
U. S. Government, compensation based upon weight of mail carried.
Pullman Palace Car Company: We pay mileage for use of their cars. We run our own dining cars.
Traders' Despatch; Lehigh and Wabash Despatch; Reading Despatch; Lake Shore—Lehigh Valley Route; Empire Line (discontinued since date of this report); Lehigh Valley Despatch; Central States Despatch; Erie Despatch.
New York Central and Hudson River Railroad, Tonawanda Junction to Suspension Bridge, N. Y.
Central Railroad of New Jersey, Sandy Run Junction to Crellin, Pa.
Pennsylvania Railroad Company, Spring Garden Junction to Pottsville, Pa.
Pennsylvania Railroad Company, West Newark, N. J., to Jersey City, N. J.
*Northern Central Railroad, Mt. Carmel to Shamokin, Pa.
Barclay Railroad, Towanda to Monroeton.
Philadelphia and Erie Railroad, Pottsville to New Boston Junction.
National Docks Railway, Constable Junction to Edgewater Junction.
National Docks Railway, Constables Junction to Constables Hook, N. J.
New York, Ontario and Western Railroad at Sylvan Junction, N. Y.
Western Union Telegraph Company.

*Discontinued May, 1900.

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	What Road Mortgaged.		Miles.
	From—	To—	
First mortgage, ...	Easton and branches,	Wilkes-Barre, ...	317.22
Second mortgage, ...	Easton and branches,		
Consolidated mortgage, ...	Easton and branches,		

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	21	7,665	$177,919 95	$23 21
Other officers,	26	9,490	93,210 02	9 82
General office clerks,	566	206,590	449,274 39	2 17
Other Employes:				
Station agent,	573	247,703	419,584 61	1 69
Other station men,	1,611	550,134	922,752 12	1 68
Enginemen,	648	252,349	796,379 31	3 16
Firemen,	714	265,460	538,754 23	2 03
Conductors,	377	191,909	471,366 14	2 45
Other trainmen,	1,132	518,841	923,934 52	1 78
Machinists,	708	209,724	443,560 79	2 11
Carpenters,	620	171,545	313,007 20	1 82
Other shopmen,	2,507	682,927	1,108,273 90	1 62
Section foremen,	330	106,074	168,847 03	1 59
Other trackmen,	3,667	686,253	831,936 83	1 21
Switchmen, flagmen and watchmen,	1,118	289,251	481,081 86	1 66
Telegraph operators and dispatchers,	415	157,201	250,215 62	1 59
Employes—account floating equipment,	3	837	1,716 44	2 05
All other employes and laborers,	2,069	782,712	1,252,126 99	1 60
Total (including "general officers"),	17,105	5,336,665	$9,643,941 95	$1 81
Less "general officers,"	21	7,665	177,919 95	23 21
Total (excluding "general officers"),	17,084	5,329,000	$9,466,022 00	$1 78
Distribution of Above:				
General administration,	613	223,745	$720,404 36	$3 22
Maintenance of way and structures,	4,657	970,353	1,367,884 37	1 41
Maintenance of equipment,	3,835	1,064,196	1,864,841 89	1 75
Conducting transportation,	8,000	3,078,371	5,690,811 33	1 85
Total (including "general officers"),	17,105	5,336,665	$9,643,941 95	$1 81
Less "general officers"),	21	7,665	177,919 95	23 21
Total (excluding "general officers"),	17,084	5,329,000	$9,466,022 00	$1 78

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers number trains, mileage, number cars.	Columns for revenue and rates.
Passenger Traffic:		
Number of passengers carried earning revenue,	4,739,555	
Number of passengers carried one mile,	160,491,799	
Number of passengers carried one mile per mile of road,	115,135	
Average distance carried,	33.86	
Total passenger revenue,		$2,893,271 50
Average amount received from each passenger,		61.045
Average receipts per passenger per mile,		1.803
Total passenger earnings,		3,326,157 21
Passenger earnings per mile of road,		2,386 16
Passenger earnings per train mile,		72.364
Freight Traffic:		
Number of tons carried of freight earning revenue,	18,764,609	
Number of tons carried one mile,	3,454,071,949	
Number of tons carried one mile per mile of road,	2,477,920	
Average distance haul of one ton,	184.07	
Total freight revenue,		19,760,797 69
Average amount received for each ton of freight,		1 05.389
Average receipts per ton per mile,		.572
Total freight earnings,		19,760,797 69
Freight earnings per mile of road,		14,176 22
Freight earnings per train mile,		2 56.143
Passenger and Freight:		
Passenger and freight revenue,		22,654,069 19
Passenger and freight revenue per mile of road,		16,251 83
Passenger and freight earnings,		23,086,954 90
Passenger and freight earnings per mile of road,		16,562 37
Gross earnings from operation,		24,454,530 78
Gross earnings from operation per mile of road,		17,543 46
Gross earnings from operation per train mile,		1 98.851
Operating expenses,		18,589,496 13
Operating expenses per mile of road,		13,335 94
Operating expenses per train mile,		1 51.159
Income from operation,		5,825,034 65
Income from operation per mile of road,		4,178 83
Train Mileage:		
Miles run by passenger trains,	4,579,325	
Miles run by freight trains,	7,718,615	
Miles run by mixed trains,		
Total mileage trains earning revenue,	12,297,940	
Miles run by construction and other trains,	634,907	
Grand total train mileage,	12,932,847	
Mileage of loaded freight cars—northeast,	129,500 472	
Mileage of loaded freight cars—southwest,	54,339,257	
Mileage of empty freight cars—northeast,	9,400,038	
Mileage of empty freight cars—southwest,	78,995,253	
Average number of freight cars in train,	35.27	
Average number of loaded cars in train,	23.82	
Average number of empty cars in train,	11.45	
Average number of tons of freight in train,	447.50	
Average number of tons of freight in each loaded car,	18.79	

FREIGHT TRAFFIC MOVEMENT.

(Company's Material Excluded.)

Commodity.	Freight originating on this road—Whole tons.	Freight received from connecting roads and other carriers—Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain,	52,303	1,849,545	1,901,848	10.14
Flour,	27,542	445,593	473,135	2.52
Other mill products,	72,622	274,650	347,272	1.85
Hay,	98,799	128,179	226,978	1.21
Tobacco,	3,158	3,788	6,946	.01
Cotton,	390	33,497	33,887	.18
Fruit and vegetables,	95,397	68,496	163,893	.87
Other agricultural products,	33,949	59,061	93,010	.50
Total products of agriculture,	384,160	2,862,809	3,246,969	17.31
Products of Animals:				
Live stock,	64,188	82,083	146,271	.78
Dressed Meats,	9,757	159,199	168,956	.90
Other packing-house products,	3,935	60,490	64,425	.34
Poultry, game and fish,	885	5,667	6,552	.03
Wool,	1,407	10,493	11,900	.06
Other products of animals,	9,567	19,054	28,621	.15
Hides and leather,	14,181	12,989	27,170	.14
Milk and cream,	39,719	4,627	44,346	.24
Total products of animals,	143,639	354,602	498,241	2.64
Products of Mines:				
Anthracite coal,	8,613,052	271,955	8,885,007	47.35
Bituminous coal,	187,768	802,553	990,321	5.28
Coke,				
Ores,	32,743	470,520	503,263	2.68
Stone, sand and other like articles,	400,354	128,510	528,864	2.82
Roofing slate,	51,178	25,135	76,313	.41
Total products of mines,	9,285,095	1,698,673	10,983,768	58.54
Products of Forests:				
Lumber,	352,229	243,053	595,282	3.17
Bark,	16,753	2,814	19,567	.10
Other products of forest,	102,951	81,691	184,642	.98
Total products of forest,	471,933	327,558	799,491	4.25
Manufactures:				
Petroleum and other oils,	15,541	58,946	74,487	.40
Sugar,	64,507	71,893	136,400	.73
Copper and lead pig,	25,177	62,658	87,835	.47
Salt,	48,724	34,910	83,634	.45
Iron, pig and bloom,	203,333	94,089	297,422	1.58
Iron and steel rails,	14,054	54,696	68,750	.37
Other castings and machinery,	77,996	90,165	168,161	.90
Bar and sheet metal,	30,975	116,580	147,555	.78
Cement, brick and lime,	585,794	115,861	701,655	3.74
Agricultural implements,	2,996	6,367	9,363	.05
Wagons, carriages, tools, etc.,	4,473	3,416	7,889	.04
Wines, liquors and beers,	25,683	24,059	49,742	.27
Household goods and furniture,	12,032	11,729	23,761	.13
Total manufacturers,	1,111,285	745,369	1,856,654	9.91
Miscellaneous—other commodities not mentioned above,	776,690	602,796	1,379,486	7.35
Total miscellaneous,	776,690	602,796	1,379,486	7.35
Grand total tonnage,	12,172,802	6,591,807	18,764,609	100.00

Name and Number of Freight Cars Fitted with Automatic Couplers.	Gould.	Janney.	Standard.	Tower.	Mather.	Thurmond.	Fox.	Chicago.	American.	Total.
Box cars,	4,016	2,304	2,110	8,984	651	157	2	.....	.....	18,224
Flat cars,	449	50	212	1,087	.....	99	.....	.....	50	1,947
Stock cars,	12	4	41	75	390	.....	.....	.....	.....	522
Coal cars,	5818	49	562	6,318	.....	.....	.....	1,000	.....	13,747
Refrigerator cars,	84	1	.....	11	.....	.....	.....	.....	.....	96
Other cars in freight service,	.....	.....	.....	22	.....	.....	.....	.....	.....	22
Total,	10,379	2,408	2,925	16,497	1,041	256	2	1,000	50	34,558

Subsidiary Roads.	Passenger, first class.	Passenger, second class.	Combination.	Passenger, express and postal.	Box cars.	Flat cars.	Stock cars.	Coal cars.	Other cars and freight service.	Derrick cars.	Caboose cars.	Other road cars.	Total.
Lehigh Valley Railway,	.....	.....	.....	.....	1,905	.....	.....	.....	.....	.....	.....	.....	1,905
Lehigh Valley Terminal Railway,	.....	.....	.....	.....	.....	.....	.....	1,992	.....	.....	.....	.....	1,992
Lehigh and New York Railroad,	11	3	3	6	145	50	.....	165	.....	1	12	4	400
Elmira, Cortlandt and Northern Railroad,	6	.....	10	4	42	38	2	58	1	.....	6	3	170
Middlesex Valley Railroad,	1	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	3
Montrose Railway,	3	.....	3	.....	9	17	2	.....	.....	.....	.....	1	35
Total,	21	3	17	11	2,101	105	4	2,215	1	1	18	8	4,505

Figures reported on page 184 include locomotives and cars owned by auxiliary companies given below.

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Couplers.	
			Number.	Name.	Number.	Name.
Locomotives—Owned and Leased:						
Passenger,	3	139	137	Westinghouse,	128	Gould.
Freight,	38	415	409	Westinghouse,	281	"
Switching,		182	143	Westinghouse,	81	"
Total locomotives in service,		736	689		490	
Less locomotives leased,		23	17		11	
Total locomotives owned,		713	672		479	
Cars—Owned and Leased:						
In Passenger Service:						
First class cars,	7	227	226	Westinghouse,	225	Gould.
Second class cars,		16	16	Westinghouse,	16	"
Combination cars,		72	71	Westinghouse,	70	"
Emigrant cars,		2	2	Westinghouse,	2	"
Dining cars,		4	4	Westinghouse,	4	"
Baggage, express and postal cars,	4	77	77	Westinghouse,	77	"
Other cars in passenger service,	15	66	66	Westinghouse,	66	"
Total in passenger service,	26	464	462		460	
In Freight Service:						
Box cars,	3,436	18,598	13,144	100 N. Y., 13,044 Westinghouse,	18,244	See page 183.
Flat cars,	300	2,107	359	Westinghouse,	1,947	"
Stock cars,	25	551	477	88 N. Y., 389 Westinghouse,	522	"
Coal cars,	2,311	13,797	6,607	Westinghouse,	13,747	"
Refrigerator cars,		96	96	Westinghouse,	96	"
Other cars in freight service,		29		Westinghouse,	22	"
Total in freight service,	6,072	35,178	20,683		34,558	
In Company Service:						
Officers' and pay cars,		6	6	Westinghouse,	6	Gould.
Gravel cars,		426		Westinghouse,		12 Gould and 2 Tower.
Derrick cars,	2	34	9	Westinghouse,	14	

Caboose cars,	71	325	41	Westinghouse,	165	Tower.
Other road cars,	4	365	71	Westinghouse,	156	26 Gould; 130 Tower.
Total in company's service,	6,175	36,798	21,272		35,359	
Less cars leased,		13,785	13,716	88 N. Y., 13,628 Westinghouse,	13,777	Gould, Janney.
Total cars owned,		23,013	7,556	100 N. Y., 7,456 Westinghouse,	21,582	"
Cars contributed to fast freight line service,		2,389	1,306	Westinghouse,	2,347	"

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.							Iron.	Steel.
Miles of single track,	$232 33	$84 89	$869 93	$139 43	$3 82	$63 54	$1,393 94	$0 41	$29 80	$1,300 60
Miles of second track,	169 63	2 23	367 71	.....	.....	27 46	567 03	.....	.....	539 57
Miles of third track,	2 79	.....	15 57	.....	.....	.....	18 36	.....	.....	18 36
Miles of fourth track,	.....	.....	3 04	.....	.....	.....	3 04	.....	.....	3 04
Miles of yard track and sidings,	251 50	50 04	543 96	33 71	30	.....	879 51	33 00	90 09	789 54
Total mileage operated (all tracks),	$656 25	$137 16	$1,800 21	$173 14	$4 12	$91 00	$2,861 88	$33 41	$119 89	$2,650 99

B. Mileage of Line Operated in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.							Iron.	Steel.
In State of Pennsylvania,	$232 33	$84 89	$262 67	$24 06	.....	$33 31	$637 26	.....	$29 80	$514 15
In State of New York,	.....	.....	498 76	115 37	$3 82	15 06	633 01	$0 07	.....	617 95
In State of New Jersey,	.....	.....	108 50	.....	.....	15 17	123 67	34	.....	108 50
Total mileage operated (single track),	$232 33	$84 89	$869 93	$139 43	$3 82	$63 54	$1,393 94	$0 41	$29 80	$1,300 60

C. Mileage of Line Owned in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital stock.		Total mileage owned.	Rails.	
	Main line.	Branches and spurs.		Iron.	Steel.
In State of Pennsylvania, ...	$232 33	$84 89	$317 22	$1 97	$315 25
Total mileage owned (single track), ...	$232 33	$84 89	$317 22	$1 97	$315 25

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight per yard, pounds.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
				Oak No. 1,	63,377	.5780
				Oak No. 2,	3,331	.4825
				Oak No. 3,	1,328	.25
				Yellow Pine No. 1,	102,030	.51
				Yellow Pine No. 2,	3,940	.45
Steel:				Chestnut No. 1,	5,191	.3490
				Chestnut No. 2,	1,326	.25
Ninety pounds, A,	1,864.60	90	$24 22	Chestnut No. 3,	1,695	.15
Ninety pounds, A,	1,023.73	90	34 08	Cedar No. 1,	4,711	.5180
One hundred pounds, A,	2,877.72	100	19 71	Cedar No. 2,	11,289	.3590
Total steel,	5,766.05		$23.72	Total,	198,218	.5120

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons.		Wood—Cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger,	121,387	90,099	449	836	212,203	4,941,439	85.8
Freight,	293,832	499,453	1,972	2,438	795,819	10,283,047	154.8
Switching,	58,140	124,852	505	562	183,609	6,365,656	57.7
Construction,	3,704	23,812	29	6	27,538	938,624	58.7
Total,	477,063	738,216	2,955	3,842	1,219,169	22,528,766	108.2
Average cost at distributing point,	$1 53	$1 61	$1 20	$1 49	$1 58	.....	.....

EXPLANATORY REMARKS.

Other Train Accidents.

	Killed.	Injured.
Trainmen.		
Jar of train,	..	19
Parting of train,	..	1
Breaking of brake wheel,	1	..
Switchmen.		
Jar of train,	..	1
Other Employes.		
Jar of train,	..	2
Passengers.		
Jar of train,	..	4
Others Trespassing.		
Jar of train,	1	..
Parting of train,	..	1
Trainmen.		
Side obstructions,	..	8
Caught between bumpers,	..	6
Run over by cars,	2	4
Jumping off and on train,	..	7
Handling material,	..	2
Handling machinery,	2	4
Setting brakes,	..	1
Struck by train,	..	8
Caught in fire,	..	1
Switchmen, Flagmen, Watchmen.		
Caught between bumpers,	1	..
Struck by train,	1	5
Caught in fire,	..	1
Other Employes.		
Caught between bumpers,	..	2
Run over by cars,	2	3
Jumping on and off trains,	1	4
Handling material,	..	18
Handling machinery,	..	8
Falling from elevator,	..	1
Collapse of building,	..	7
Falling from bridge,	..	2
Falling from scaffolding, trestles, etc.,	1	5
Cave in,	..	1
Struck by train,	5	9
Passengers jumping on and off trains,	2	4
Others Trespassing.		
Caught between bumpers,	..	7
Run over by cars,	2	7
Jumping on and off train,	5	17
Handling machinery,	..	1
Falling from train,	1	3
Falling from bridges,	..	1
Falling between cars,	1	..
Struck by train, cars or engines,	41	27
Others Not Trespassing.		
Jumping on and off trains,	1	1
Handling materials,	..	1
Falling between cars,	..	1
Struck by train, cars or engines,	5	2

ACCIDENTS TO PERSONS.

Kind of Accident.	Employes.							
	Trainmen.		Switchmen, Flagmen, and Watchmen.		Other Employes.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling,	2	35	1	12	.....	.....	3	47
Falling from Trains and engines,	5	28	.....	6	.....	6	5	40
Overhead obstructions,	1	1	.....	.....	.....	.....	1	1
Collisions,	1	7	.....	.....	.....	.....	1	7
Derailments,	2	14	.....	.....	.....	4	2	18
Other train accidents,	1	20	.....	1	.....	2	1	23
At highway crossings,	.....	.....	.....	1	.....	.....	.....	1
At stations,	.....	2	.....	.....	1	2	1	4
Other causes,	4	41	2	6	9	60	15	107
Total,	16	148	3	26	10	74	29	248

Kind of Accident.	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments,	.....	1	.....	1	.....	.....	.....	1
Other train accidents,	.....	4	2	.....	.....	.....	2	.....
At highway crossings,	.....	.....	1	2	7	39	8	41
At stations,	.....	4	1	3	.....	3	1	6
Other causes,	2	4	50	67	5	5	55	72
Total,	2	13	54	73	12	47	66	120

Total killed (all classes), 95. Total injured (all classes), 368.

CHARACTERISTICS OF ROADS.

Working Divisions or Branches.			Alignment.			Profile.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved lines—Miles.	Length of straight lines—Miles.	Length of level line—Miles.	Number.	Sum of ascents—Feet.	Aggregate length of ascending grades—Miles.	Number.	Sum of descents—Feet.	Aggregate length of descending grades—Miles.
Lehigh Division:												
Phillipsburg,	Mauch Chunk,	45.35	93	19.89	25.46	11.25	41	339.2	32.30	3	16.0	1.80
Jorden Junction,	Gap Junction (Jorden Loop),	2.23	9	.80	1.43	.20	3	32.6	1.33	4	22.9	.70
Barbers Quarry Br.,	Allentown,	2.66	17	1.23	1.43	.42	10	61.2	1.74	6	26.4	.50
West End Line, at Allentown,	Allentown,	2.24	5	.75	1.49	.08	8	91.9	1.96	1	3.2	.20
Slatedale Branch:												
Slatington,	Saegersville,	4.08	20	2.00	2.08	.02	5	149.6	4.06	.....	.....	.....
Welshtown Creek Br:												
Slatington,	Welshtown,	1.78	15	.81	.97	.10	8	158.0	1.68	.....	.....	.....
Mahoning Creek Br.,	Lehighton,	1.20	12	.60	.60	.62	2	18.0	.31	3	14.0	.27
Wyoming Division:												
Mauch Chunk,	W.-Barre (Northampton st.),	53.59	152	28.05	25.54	1.10	3	1,212.8	33.65	2	1,201.3	18.84
Main Line,	E. Mauch Chunk Silk Mill,	.63	8	.49	.14	.....	1	72.8	.63	.....	.....	.....
Port Bawkley,	Harvey Junction,	1.96	5	.63	1.33	.04	2	41.6	.98	2	19.8	.94
Bridge Junction,	Crellin Junction,	.15	1	.15	.....	.....	1	5.8	.15	.....	.....	.....
Danekers Quarry:												
Main Line,	Danekers Quarry,	1.10	4	.67	.43	.17	.....	.....	.....	1	108.8	.93
Mooschead Branch:												
Main Line,	Point on Moosehead Br.,	.16	2	.08	.08	.....	.01	8.3	.16	.....	.....	.....
Bear Creek Branch:												
Bear Creek Junction,	End of Bear Creek Br.,	7.23	46	3.06	4.17	.21	3	410.8	4.45	2	291.2	2.57
Mt. Cut Off:												
Fairview,	Avoca,	17.17	48	9.92	7.25	.....	.....	.....	.....	1	1,018.0	17.17
Main Line (M. C. O.),	Hollenback Quarry,	.15	2	.10	.05	.....	1	.12	.15	.....	.....	.....

Old Winding Bridge, Abandoned Canal, above Newport, Pa.

Main Line (M. C. O.),	End of Crescent Brk. Br.,	.49	5	.30	.19		1	40.5	.49			
Main Line,	Warrior Run Brk.,	.50	4	.26	.24	.03	1	12.0	.30	1	13.0	.17
L. & S. R. R.,	End of Franklin Brk Br.,	.79	3	.40	.39		1	93.0	.79			
Hazleton Division:												
Hazel Creek Junction,	Cranberry Junction,	8.84	23	3.22	5.62		17	305.6	8.07	2	20.2	.77
Main Line,	Old Buck Mountain Breaker,	2.66	5	1.21	1.45							
Colliery Branch,	So. Sugar Loaf No. 5 Brk.,	.53	2	.20	.33		2	26.6	.53			
Colliery Branch,	Cranberry No. 1 Brk.,	.71	3	.11	.60		4	42.1	.41	2	8.5	.30
Colliery Branch,	Hazleton No. 1 Brk.,	.99	7	.66	.33	.10	2	105.0	.89			
Colliery Branch,	Hazleton No. 3 Brk.,	.92	4	.52	.40	.20	5	89.5	.72			
Colliery Branch,	Hazleton No. 6 Brk.,	.75	2	.20	.55		5	78.4	.75			
Colliery Branch,	Hazleton Shaft Breaker,	.87	8	.43	.44		6	54.5	.87			
Colliery Branch,	So. Sugar Loaf No. 8 Brk.,	.47										
Colliery Branch,	Humboldt No. 8 Brk.,	3.08										
Colliery Branch,	Stockton No. 2 Brk.,	2.73	22	1.00	1.73							
Colliery Branch,	Crystal Ridge Brk.,	.63										
Highland Branch:												
Lumber Yard,	Sandy Run Junction,	7.63	21	3.38	4.25	.17	13	252.5	3.90	6	87.1	3.56
Dritton Junction,	Highland Junction (Loop),	2.42	8	1.32	1.10		3	176.8	128.00	6	89.0	1.14
Colliery Branch,	Eckley,	1.25	4	.50	.75		14	87.4	1.25			
Colliery Branch,	Highland No. 2 Brk.,	.89	5	.39	.50	.09	4	85.8	.80			
Colliery Branch,	Highland No. 5 Brk.,	1.59										
South Heberton Branch,		.62	3	.39	.23		1	36.0	.42	2	16.5	.20
Lumber Yard,	"Y,"	.24	1	.24								
Colliery Branch,	Hazle Brook Breaker,	.35										
Ebervale Branch:												
Pink Ash Junction,	Harleigh Junction,	7.72	26	4.67	3.05	.61	1	.07	.19	6	100.6	6.92
Colliery Branch,	Milnesville No. 7,	2.88	15	1.60	1.28	.10	6	91.4	1.85	4	21.6	.93
Colliery Branch,	Lattimer No. 1 and 2,	1.71										
Colliery Branch,	Lattimer No. 3 Brk.,	.25										
Colliery Branch,	Jeddo No. 4 Brk.,	.45	4	.21	.24							
Colliery Branch,	Oakdale No. 1 Brk.,	.24										
Beaver Meadow Branch:												
Penn Haven Junction,	Audenreid,	15.61	51	7.26	8.35	.11	24	1,022.8	14.97	2	18.5	.53
Colliery Branch,	Evans & Co.,	1.59										
Colliery Branch,	Coleraine Breaker,	.80	9	.47	.33	.10	2	52.3	.70			
Colliery Branch,	Beaver Brook,	.93	4	.26	.67	.06	3	22.0	.38	3	39.7	.49
Colliery Branch,	Jeansville No. 1,	.48										
Colliery Branch,	Jeansville No. 4,	.48										
Mahanoy Division:												
Black Creek Junction,	Mt. Carmel,	38.54				.69	28	1,098.0	23.14	28	1,059.5	14.71
Colliery Branch,	Park No. 2 Breaker,	.55	6	.33	.22							
Colliery Branch,	Packer No. 3 Breaker,	.86	8	.63	.23		3	40.6	.56	1	6.9	.30
Colliery Branch,	Continental Breaker,	2.52					6	100.0	1.39	6	116.0	1.13
Colliery Branch,	Montana Breaker,	3.63										
Colliery Branch,	Centralia Breaker,	.65	8	.32	.33	.03				7	27.7	.62
Colliery Branch,	Logan Breaker,	.58	6	.30	.28		6	41.4	.40	3	10.1	.18
Colliery Branch,	Morris Ridge Breaker,	.83	10	.40	.43		3	72.6	.83			

CHARACTERISTICS OF ROAD—Continued.

Working Divisions or Branches.			Alignment.			Profile.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved lines—Miles.	Length of straight lines—Miles.	Length of level line—Miles.	Number.	Sum of ascents—Feet.	Aggregate length of ascending grades—Miles.	Number.	Sum of descents—Feet.	Aggregate length of descending grades—Miles.
Colliery Branch,	Midvalley No. 1 Breaker,	3.16	14	1.77	1.39		5	125.5	1.90	2	86.8	1.26
Colliery Branch,	Columbus Breaker,	.36										
Colliery Branch,	Monte Lius Breaker,	.55										
Colliery Branch,	Girard Breaker,	1.42										
Mahanoy City Loop:												
Park Place,	Barry Junction,	5.32	16	2.90	2.42		7	277.5	2.61	6	318.0	2.71
Colliery Branch,	Primrose Breaker,	2.28	16	1.40	.88	1.00						
Ashland Branch:												
Kohinoor Junction,	Ashland,	7.15	32	3.90	3.25	.19	5	10.6	.59	21	340.6	6.37
Colliery Branch,	Packer No. 4 Breaker,	.30										
Colliery Branch,	Packer No. 2 Breaker,	.70										
Colliery Branch,	Packer No. 5 Breaker,	.43										
New Boston Branch:												
New Boston Junction,	Tomhicken,	25.41	94	15.10	10.31	2.70	9	319.3	5.43	22	731.4	17.28
Colliery Branch,	Morea Breaker,	2.14	9	.30	1.84	.20	4	30.6	.94	8	60.6	1.00
Colliery Branch,	Vulcan Breaker,	.77	9	.39	.38	.06				6	47.2	.71
Colliery Branch,	Buck Mt. Breaker,	.82				.02	1	47.5	.80			
Colliery Branch,	Silver Brook,	2.73	15	1.56	1.17	.20	5	101.4	1.27	4	49.8	1.26
Ridge Junction "Y,"		.32										
Delano Junction "Y,"		.23	1	.23								
Locust Junction "Y,"		.20	1	.20								
Total,		317.22										

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggergate Length.	Minimum Length.	Maximum Length.	Item.	Number.	Height of Lowest Above Surface of Rail.
		Feet. In.	Feet. In.	Feet. In.			Feet. In.
Bridges:					Overhead Highway Crossings:		
Stone,	496	1,987.04	.08	92.00	Bridges,	22	14.11
Iron pipe,	670				Conduits,	3	16.08
Iron,	105	899.10	.04	4.00			
Wooden,	39	8,959.07	5.04	1,188.06	Total,	25	
Combination,		598.09	3.00	41.00			
					Overhead Railway Crossings:		
Total,	1,310	12,445.06			Bridges,	36	14.06
					Total,	36	
Trestles,	39	3,080.03	19.07	289.00			
Tunnels,	2	2,174.00	978.00	1,196.00	Tunnels,	2	16.2

Gauge of track, 4 feet, 8½ inches. 317.22 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Owned by Company Making this Report.		Operated by this Company.	
Miles of line,	181.90	Miles of line,	181.90
Miles of wire,	2,141.66	Miles of wire,	2,141.66

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
45.50	319.00	Western Union Telegraph Company, ...	Western Union Telegraph Company.
	2.60	Delaware and Hudson Canal and Railroad Company, ...	Delaware and Hudson Canal and Railroad Company.
	1.67	Central Railroad of New Jersey, ...	Central Railroad of New Jersey.
	10.40	Pennsylvania Telphone Company, ...	Pennsylvania Telephone Company.
	2.00	A. Pardee & Co., ...	A. Pardee & Co.
	4.50	Gardner Creek Coal Company.	Gardner Creek Coal Company.

CAR MILEAGE.

State below all individuals, co-operative fast freight lines, and stock companies to which the company making this report pays mileage for the use of cars.

American Live Stock Transportation Company.
American Refrigerator Transit Company.
American Malting Company.
American Car Company.
American Tank Line.
Anglo-American Refrigerator Car Company.
Arms Palace Horse Car Company.
Armor Car Lines.
Atlanta Stone, Coal and Lumber Line.
American Cereal Company Despatch.
American Fast Freight Line.
American Cotton Oil Company.
American Linseed Tank Line.
Berwind White Coal Mining Company.
Buckeye Transportation Company.
Brill, J. G., Company.
Cresson Tank Line.
Cupples Samuel Wooden Ware Company.
California Fruit Transportation Company.
Canada Atlantic Line.
Cygnet Tank Line.
Canda Cattle Car Company.
Graig Oil Company.
Central Equipment Company.
Chicago, New York and Boston Refrigerator Company.
Chicago Refrigerator Car Line.
Cleveland Linseed Oil Company.
Cold Blast Transportation Company.
Commerce Despatch Line.
Consolidated Cattle Car Company.
Continental Fruit Express.
Continental Refining Company.
Crystal Tank Line.
Crilly, Brad. J.
Cudahy Refrigerator Line.
Cudahy Milwaukee Refrigerator Line.
Cleveland Provision Company.
Cornplanter Refining Line.
Dairy Dealers Despatch.
Dold Packing Company, The Jacob.
Emery Manufacturing Company.
Empire Oil Works.
Express Coal Line.
Frazier Lubricator Company.
Freedom Oil Works.
Fairmount Coal and Coke Company.
Freeman Bros.
Gaston Gas Coal Company.
German American Car Company.
Glade Oil Works.
Hammond Refrigerator Line.
Horlicks Food Company.
Heinz, H. J., Company.
Interior and Seabord Refrigerator Line.
Indianapolis Abbatoir Company.
Independent Refining Company.
Kansas City Dressed Beef Line.
Kansas City Refrigerator Car Company.
Kingan Refrigerator Line.
Keystone Live Stock Express.
Keystone Syrup Refining Company.
Libby, McNeill and Libby Refining Company.
Lipton Car Lines.
Live Poultry Transportation Company.
Leader Refining Company.
Laurell Hill Coal and Coke Company.
Menasha Woodenware Company.
Manhattan Oil Company.
Mather Horse and Stock Car Company.
Merchants' Despatch Transportation Company.
Morris, Nelson & Co.
Morrell Refrigerator Line.
Municipal Gas Company.
Montana Coal and Coke Company.
National Despatch Line.
National Rolling Stock Company.
New England Car Company.
North and South Rolling Stock Company.
Omaha Packing Company.
Peerless Transit Company.
Pittsburg Coal Company.
Produce Shippers' Despatch.
Paragon Refining Company.
Producers' Oil Company.
Provision Dealers' Despatch.
Rumely, M.
Railway Car Association, Refrigerator Line.
Rush, Henry G.
Riddle, Coach and Hurse Company.
St. Charles Refrigerator Despatch.
St. Louis Dressed Beef and Provision Company.
St. Louis Refrigerator Car Company.
Santa Fe Refrigerator Line.
Shippers' Refrigerating Car Company.
South Eastern Line.
Southern Despatch Lumber Line.
Southern Iron Car Line.
Streets Western Stable Car Company.
Swift Refrigerator Line.
Southern Freight Line.
Southern Cotton Oil Company.
Titusville Oil Works.
Treadwell and Simpson.
Union Tank Line.
Venice Transportation Company.
Vinton Colliery Company.
Washington Coal and Coke Company.
Weaver Coal Company.
Western Equipment and Car Company.
West Fairmount Coal and Coke Company.
Waverly Oil Company.
Western Refrigerator Transit Company.
Westmoreland Coal Company.
Wright and Hills Linseed Oil Company.

LEWISBURG AND BUFFALO VALLEY RAILROAD COMPANY.

Date of organization: May 10, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Monroe H. Kulp, ...	Shamokin, Pa.	L. T. Rohrbach, ...	Sunbury, Pa.
G. Gilbert Kulp, ...	"	G. E. Rohrbach, ...	"
D. C. Kaseman, ...	"	M. H. Barr, ...	Milton, Pa.
W. C. McConnell, ...	"	John Leisenring, ...	Upper Lehigh.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 22, 1900.
Postoffice address of general office: Shamokin, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Monroe H. Kulp, ...	Shamokin, Pa.
First Vice President, ...	G. Gilbert Kulp, ...	"
Secretary, ...	D. C. Kaseman, ...	"
General Solicitor, ...	Hon. S. P. Wolverton, ...	Sunbury, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lewisburg and Buffalo Valley Railroad Company.	Lewisburg, ...	Kulps, ...	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$20,000 00	Capital stock,	$30,000 00
Cost of equipment,	10,000 00	Funded debt,	18,500 00
Cash and current assets,	18,500 00		
Grand total,	$48,500 00	Grand total,	$48,500 00

LEWISBURG AND TYRONE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 31, 1879.

Under laws of what government or state organized: Pennsylvania, act of Assembly, approved April 8, 1861, and supplements thereto.

If a reorganized company, give name of original corporation, and refer to laws under which it was reorganized: Lewisburg, Centre and Spruce Creek Railroad Company, incorporated under act of Assembly of Commonwealth of Pennsylvania, approved April 12, 1853, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	William H. Barnes,	Philadelphia, Pa.
James B. Coburn,	Aaronsburg, Pa.	Charles E. Pugh,	"
S. C. Stewart,	Tyrone, Pa.	William A. Patton,	"
N. Parker Shortridge,	Wynnewood, Pa.		

Date of expiration of term: First Monday in May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	James R. McClure,	"
Treasurer,	J. S. Vanzandt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lewisburg and Tyrone R. R. Co.	Tyrone, Pa.,	Fairbrook, Pa.,	Pennsylvania R. R. Co.	Lease,	19.90
	Fairbrook, Pa.,	Scotia, Pa.			5.30
	Juniata Jc., Pa.	Juniata, Pa.,			2.08
	Montandon, Pa.	Lemont, Pa.,			57.60
	Susquehanna River Bridge.	Lewisburg, Pa.,			.24
Total mileage,					85.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,566,287 94	Capital stock,	$1,200,000 00
Cash and current assets,	20,721 00	Funded debt,	294,174 65
		Current liabilities,	44,126 19
		Profit and loss,	48,708 10
Grand total,	$1,587,008 94	Grand total,	$1,587,008 94

LIGONIER VALLEY RAILROAD COMPANY.

Date of organization: April 29, 1871.

Under laws of what government or state organized: Incorporated under general railroad laws of Pennsylvania, act of February, 1849.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James R. Mellon,	Pittsburg, Pa.	T. A. Mellon,	Pittsburg, Pa.
Andrew W. Mellon,	"	E. P. Mellon,	"
Richard B. Mellon,	"	W. S. Mitchell,	"
George Senft,	Ligonier, Pa.	A. M. Thorn,	"

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: 514 Smithfield street, Pittsburg, Pa.

Expiration of term: January 15, 1901.

OFFICERS.

Title.	Name.	Official Address.
President,	James R. Mellon,	Pittsburg, Pa.
Secretary,	A. W. Mellon,	"
Treasurer,	R. B. Mellon,	"
General Solicitor, Attorney or General Counsel,	E. E. Robbins,	Greensburg, Pa.
Auditor,	T. A. Mellon,	Pittsburg, Pa.
General Manager,	Geo. Senft,	Ligonier, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ligonier Valley Railroad Company,	Latrobe,	Ligonier,	11.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$254,009 36	Capital stock,	$160,000 00
Cost of equipment,	30,440 20	Funded debt,	75,000 00
Cash and current assets,	17,397 65	Profit and loss,	66,847 21
Grand total,	$301,847 21	Grand total,	$301,847 21

LITTLE SCHUYLKILL NAVIGATION RAILROAD AND COAL COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: October 15, 1829.

Under laws of what government or state organized: Act of Assembly, State of Pennsylvania, February 20, 1826. "To make a lock navigation on east branch of the river Schuylkill, called Little Schuylkill," with supplements.

April 10, 1826, to purchase lands; March 20, 1827, to purchase additional lands; April 14, 1828, to make a railroad; April 23, 1829, to change title to Little Schuylkill Navigation Railroad and coal Company; April 8, 1833, sundry; April 7, 1846, sundry; March 8, 1847, sundry, April 22, 1863, to sell lands.

Date and authority for each consolidation· Letters patent granted September 14, 1829; license issued December 1, 1831.

MANAGERS.

Names.	Official Address.	Names.	Official Address.
Charles Ed. Ingersoll,..	Philadelphia, Pa.	Beaveau Borie,.....	Philadelphia, Pa.
David Rees, ...	"	Alex. W. Wister, Jr.,.	"
Henry P. McKean, ...	"	Norton Douns, ...	"

Expiration of term: January 9, 1901.
Date of last meeting of stockholders for election of managers, January 10, 1900.
Postoffice address of general office: Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Carroll T. Tyson, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	Joseph Lapsley Wilson, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Little Schuylkill Navigation Railroad and Coal Company.	Port Clinton,...	Tamanend, ...	Philadelphia and Reading Railway Company.	Lease, ...	28.10
	Tamaqua, ...	Newkirk, ...	.....	.....	1.50
	Tamaqua, ...	Greenwood, ...	.....	.....	1.50
East Mahanoy Railroad Company.	East Mahanoy Junction.	Wash House Run, near Mahanoy City.	.....		10.72
	East Mahanoy Tunnel.	Nesquehoning Valley Railroad Jct.	.....	Lease.	3.38
Total mileage,...	.....	.....	.....	.....	45.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	$2,405,943 75	Capital stock, ...	$2,487,850 00
Cash and current assets, ...	43,225 56	Current liabilities, ...	3,440 69
		Profit and loss, ...	72,038 62
Grand total, ...	$2,563,329 31	Grand total, ...	$2,563,329 31

LOYALSOCK RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: December 3, 1884.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Hartshorne,....	Philadelphia, Pa.	James K. Mosser, ...	Allentown, Pa.
Henry S. Drinker,.....	New York, N. Y.	Elisha P. Wilbur,.....	So. Bethlehem, Pa.
John B. Garrett, ...	"	David G. Baird, ...	Philadelhia, Pa.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: No. 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Alfred Walter, ...	Philadelphia, Pa.
Vice President, ...	Jno. B. Garrett, ...	New York.
Secretary and Treasurer, ...	John R. Fanshawe, ...	Philadelphia, Pa.
Comptroller, ...	Isaac McQuilkin, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Loyalsock Railroad,	West of Shawanese Lake, Pa.	Bernice, Pa.,...	Lehigh Valley R. R. Co.	Stock ownership.	30.80
Branches and spurs,	Rickett, ...	Ganoga, ...	.....	.....	3.85
Branches and spurs,	Lopez, ...	End of Thorndale branch.	.....	.....	.63
Total mileage,...	.....	.....	.....	.....	35.28

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$460,846 00	Capital stock, ...	$300,000 00
		Current liabilities, ...	160,846 00
Grand total, ...	$460,846 00	Grand total, ...	$460,846 00

LYKENS VALLEY RAILROAD AND COAL COMPANY.

Operated by the Northern Central Railroad Company.

Date of organization: Was made sometime in the years 1830 to 1833 inclusive. Records of that period are not in the possession of present officers.

Under laws of what government or state organized: Charter granted by Commonwealth of Pennsylvania, April 7, 1830. Supplementary acts passed March 30, 1833; April 26, 1850; April 9, 1859, and March 21, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William A. Nash, ...	New York, N. Y.	Henry E. Pierpont, .	Brooklyn, N. Y.
John W. Hoffman, ...	Philadelphia, Pa.	Chas. P. Simmickson,	Philadelphia, Pa.
Isaac H. Platt, ...	New York, N. Y.	Thos. A. McIntyre, ...	New York, N. Y.
Fred. J. Middlebrook, ..	"		

Date of expiration of term: First Monday of May, 1901.

Date of last meeting of stockholders for election of directors: First Monday in May, 1900.

Postoffice address of geneal office: 13 Williams street, New York City.

OFFICERS.

Title.	Name.	Official Address.
President, ...	William A. Nash, ...	13 Williams street, N. Y.
Vice President, ...	John W. Hoffman, ...	15th & Market st., Phila.
Secretary and Treasurer, ...	Charles Emmett, ...	13 Williams street, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lykens Valley R. R. and Coal Company.	Millersburg, Pa.	Williamstown, Pa.	Northern Central R. R. Co.	Lease, ...	19.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$578,767 24	Capital stock,	$600,000 00
Cost of equipment,	17,000 00	Profit and loss,	8,629 13
Stocks owned,	3,991 36		
Bonds owned,	4,000 00		
Cash and current assets,	4,870 53		
Grand total,	$608,629 13	Grand total,	$608,629 13

McKEESPORT CONNECTING RAILROAD COMPANY.

Date of organization: March 20, 1889.

Under laws of what government or State organized: Under General Laws, State of Pennsylvania, act of April 4, 1868, and its supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. C. Converse,	New York, N. Y.	F. J. Hearne,	Pittsburg, Pa.
Wm. B. Schiller,	Pittsburg, Pa.	J. F. Townsend,	"
C. I. O'Conner,	"	Peter Boyd,	"
W. N. Martin,	"		

Date of expiration of term: Fourth Tuesday of January, 1901.

Date of last meeting of stockholders for election of directors: February 2, 1900.

Postoffice address of general office: McKeesport, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	F. J. Hearne,	Pittsburg, Pa.
President,	F. J. Hearne,	"
First Vice President,	E. C. Converse,	New York City, N. Y.
Secretary and Treasurer,	A. T. Stewart,	Pittsburg, Pa.
Attorney or General Counsel,	W. B. Rodgers,	"
Auditor,	R. B. Vincent,	McKeesport, Pa.
General Manager,	Wm. B. Schiller,	Pittsburg, Pa.
Assistant Superintendent,	J. A. Beattie,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Connecting Railroad Company.	McKeesport, Pa.,.....	Port Perry, Pa.,.....	.58

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$19,143 16	Capital stock, ...	$40,000 00
Cost of equipment, ...	40,007 49	Current liabilities, ...	26,682 30
Cash and current assets, ...	15,137 53	Profit and loss, ...	7,605 88
Grand total, ...	$74,288 18	Grand total, ...	$74,288 18

McKEESPORT TERMINAL RAILROAD COMPANY.

Date of organization: July 20, 1896.

Under laws of what government or state organized: Act of General Assembly of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Persifer F. Smith, ...	McKeesport, Pa.	Thomas D. Wood,....	McKeesport, Pa.
Richard G. Wood, ...	"	Alan D. Wood, ...	"
Alan W. Wood, ...	"		

Date of last meeting of stockholders for election of directors: January 20, 1900.

Postoffice address of general office: McKeesport, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	R. G. Wood,	McKeesport, Pa.
First Vice President,	Alan W. Wood,	"
Secretary,	W. M. Oberlin,	"
Treasurer,	F. S. Wheeler,	New York, N. Y.
Attorney or General Counsel,	Knox & Reed,	Pittsburg, Pa.
Auditor,	W. M. Oberlin,	McKeesport, Pa.
General Superintendent,	Alan D. Wood,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Terminal Railroad Co.,	Penna. Railroad,	3d Ave. and Blackberry alley.	.44
McKeesport Terminal Railroad Co.,	B. & O. R. R.,	P. R. R. to main line,	.12
Total mileage operated,			.56

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	$10,554 97	Capital stock,	$12,000 00
Cost of equipment,	9,700 00	Profit and loss,	8,354 97
Cash and current assets,	100 00		
Grand total,	$20,354 97	Grand total,	$20,354 97

MAHONING VALLEY RAILROAD COMPANY.

What carrier operates the road of this company: Buffalo, Rochester and Pittsburg Railway Company.

Date of organization: October 14, 1890.

Under laws of what government or state organized: Incorporated under the general railroad laws of Pennsylvania, act of Assembly, approved April 4, 1868, and the acts of Assembly supplementary thereto.

DIRECTORS.

Names.	Postoffice Address.	Date of Expiration of Term.
Adrien Iselin, Jr.,	New York, N. Y.,	Third Monday in January, 1901.
John H. Hocart,	"	"
C. O. D. Iselin,	"	"
C. H. McCauley,	Ridgway, Pa.,	"
Jno. G. Whitmore,	"	"
J. M. Grosh,	"	"
W. W. Ames,	"	"
J. N. Troxell,	"	"
C. H. McCauley, Jr.,	"	"
J. N. Atwell, Jr.,	"	"
S. J. Corbett,	"	"

Date of last meeting of stockholders for election of directors: January 15, 1900.
Post office address of general office: Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Secretary,	John G. Whitmore,	"
Treasurer and Auditor,	John F. Dinkey,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning Valley Railroad Company.	Helvetia, Pa.,	Stanley, Pa.,	Buffalo, Rochester and Pittsburg Railway Company.	Lease,	1.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$72,290 30	Capital stock,	$45,000 00
Cost of equipment,	186,861 64	Current liabilities,	218,914 84
Cash and current assets,	7,262 90	Profit and loss,	2,500 00
Grand total,	$266,414 84	Grand total,	$266,414 84

MAHONING STATE LINE RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.
Date of organization: August 10, 1891.
Under laws of what government or state organized: General laws of state of Ohio.
If a consolidated company, name the constituent companies: Mahoning State Line Railroad Company and Carbon Limestone Railroad Company, which was organized April 13, 1894, under general laws of Pennsylvania.
Date and authority for each consolidation: October 16, 1894; authority conferred by the statutes of said states of Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John G. Robinson,	Pittsburg, Pa.	Robert Bentley,	Youngstown, O.
W. C. Runyon,	Cleveland, O.	Frank Hitchcock,	"
George B. Berger,	New Castle, Pa.	E. L. Ford,	"
George D. Wick,	Youngstown, O.	C. N. Schmick,	Letonia.
W. E. Taylor,	"	H. B. Shields,	Youngstown.
J. F. Taylor,	"		

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Jno. G. Robinson,	Pittsburg, Pa.
Secretary,	H. J. McElheny,	"
Treasurer,	Jno. G. Robinson,	"
Auditor,	C. H. Bronson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning State Line Railroad.	Bentley, O.,	Shaw Jct., Pa.,	Pittsburg and Lake Erie R. R. Co.	99 year lease	3.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$111,707 84	Capital stock, ...	$100,000 00
		Current liabilities, ...	11,707 84
Grand total, ...	$111,707 84	Grand total, ...	$111,707 84

MEADVILLE, CONNEAUT LAKE AND LINESVILLE RAILROAD COMPANY.

Operated by Pittsburg, Bessemere and Lake Erie Railroad.
Date of organization: June 27, 1891.
Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Meadville and Linesville Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. A. Franks, ...	Pittsburg, Pa.	A. C. Huidekoper, ...	Meadville, Pa.
A. M. Moreland, ...	"	Edgar Huidekoper, ...	"
Daniel Moore, ...	Greenville, Pa.	John E. Reynolds, ...	"
E. S. Templeton, ...	"		

Date of expiration of term: May 1, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Meadville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	R. A. Franks, ...	Pittsburg, Pa.
Secretary and Treasurer, ...	John E. Reynolds, ...	Meadville, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Meadville, Conneaut Lake and Linesville R. R.	Meadville, Pa.,	Linesville, Pa.,	Pittsburg, Bessemer and Lake Erie Railroad.	99 years, ...	21.50
	Exposition, Pa.	Branch, ...	.....	.....	1.20
	Vallonia, Pa.,..	Branch, ...	.....	.....	1.20
Total mileage,...	.....	.....	.....	.....	23.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$400,000 00	Capital stock, ...	$200,000 00
		Funded debt, ...	200,000 00
Grand total, ...	$400,000 00	Grand total, ...	$400,000 00

MEAD RUN RAILROAD COMPANY.

Operated by Mount Jewett, Kinzua and Riterville Railroad Company, South Branch Railroad Company.

Date of organization: April 30, 1897.

Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
*Thomas L. Kane, ...	Kane, Pa.	C. D. Lamb, ...	Kushequa, Pa.
*R. Cody, ...	Kushequa, Pa.	A. E. Foster, ...	"
T. E. Moulton, ...	"	Le June Keplar, ...	"

*Resigned May 1, 1900.

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Kushequa.

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	Le June Keplar,	"
Treasurer,	Z. E. Kane,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mead Run Railroad.	Mt. Jewett, Pa.	Last Camp, ...	Mt. Jewett, Kinzua and Riterville R. R. Co.	Lease, ...	10.11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$42,035 60	Capital stock,	$45,950 00
Cost of equipment,	7,743 95	Current liabilities,	8,300 00
Cash and current assets,	15,902 87	Profit and loss,	11,432 62
Grand total,	$65,682 62	Grand total,	$65,682 62

MEDIX RUN RAILROAD COMPANY.

Date of organization: Charter filed February 7, 1895.

Under laws of what government or state organized: Pennsylvania. Incorporated under act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. E. Dodge,	New York City.	Dr. Geo. H. Rhodes,	Tobyhanna, Pa.
J. H. Price,	Medix Run, Pa.	G. W. Huntley,	Drittwood, Pa.
Isaac S. Case,	Tobyhanna, Pa.	J. S. Purdy,	Medix Run, Pa.
N. S. Brittain,	"		

Date of expiration of term: February 8, 1901.
Date of last meeting of stockholders for election of directors: February 8, 1899.
Postoffice address of general office: Medix Run.

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. E. Dodge,	New York City.
Secretary,	F. D. Soper,	"
Treasurer,	J. H. Price,	Medix Run, Pa.
Auditor,	J. S. Purdy,	"
General Superintendent,	J. H. Price,	Medix Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Medix Run Railroad Company,	Medix Run, Pa.,	Huntlers Camp,	8.00
	Spur, Main Line,	Mill and Tannery,	.50
Total mileage operated,			8.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$54,247 23	Capital stock,	$70,200 00
Cost of equipment,	12,057 96	Current liabilities,	10,980 90
Other assets:			
Materials and supplies,	41 81		
Profit and loss,	14,833 90		
Grand total,	$81,180 90	Grand total,	$81,180 90

MILLDETOWN AND HUMMELSTOWN RAILROAD COMPANY.

Date of organization: July 31, 1888.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	George Zeigler, ...	Philadelphia, Pa.
D. Jones, ...	"	I. A. Sweigard, ...	"
James M. Landis, ...	"	B. H. Bail, ...	"
W. G. Brown, ...	"	J. D. Landis, ...	"
C. K. Klink, ...	"		

Date of expiration of term: Fourth Tuesday in January, 1901.
Date of last meeting of stockholders for election of directors: January 23, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Middletown and Hummelstown Railroad Company.	Middletown, Pa.,.....	Hummelstown, Pa.,...	6.35

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$187,886 68	Capital stock,	$175,000 00
Cash and current assets,	2,231 43	Current liabilities,	34,476 26
Profit and loss,	19,474 80	Real estate mortgages,	116 65
Grand total,	$209,592 91	Grand total,	$209,592 91

MILL CREEK AND MINE HILL NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 7, 1828.
Under laws of what government or state organized: Pennsylvania, February 7, 1828.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	W. R. Taylor,	Philadelphia, Pa.
D. Jones,	"	J. Lowber Welsh,	"
James M. Landis,	"	George F. Baer,	"

Date of expiration of term: Last Monday in December, 1900.
Date of last meeting of stockholders for election of directors: December 25, 1899.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mill Creek and Mine Hill Navigation and R. R. Co.	Mill Creek Jct.,	New Castle, Pa.	Philadelphia and Reading Railway Co.	Lease, ...	3.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$323,045 00	Capital stock, ...	$323,375 00
Cash and current assets, ...	20,104 44	Current liabilities, ...	17,086 25
		Profit and loss, ...	2,688 19
Grand total, ...	$343,149 44	Grand total, ...	$343,149 44

MINE HILL AND SCHUYLKILL HAVEN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: March 24, 1828.

Under laws of what government or state organized: State of Pennsylvania, act of Assembly of March 24, 1828.

If a consolidated company, name the constituent companies: Mine Hill and Schuylkill Haven Railroad Company, chartered March 24, 1828; Mount Eagle and Tremont Railroad Company, chartered April 29, 1853; supplement to charter, March 22, 1855: Schuylkill Haven and Lehigh River Railroad Company, chartered July 14, 1862.

Date and authority for each consolidation: Mount Eagle and Tremont merged into the Mine Hill March 24, 1862. Schuylkill Haven and Lehigh River merged into the Mine Hill March 16, 1863. Both merged according to act of Legislature of State of Pennsylvania May 16, 1861.

If a reorganized company, give name of original corporation, and refer to laws under which it was reorganized: The Mine Hill Railroad has continued under the original organization from the acceptance of the charter, the above roads having, as stated, been merged into it.

DIRECTORS.

Names.	Official Address.
Benjamin H. Shoemaker,	205 N. Fourth street., Philadelphia, Pa.
Frederick Fraley,	1000 Walnut street, Philadelphia, Pa.
John W. Biddle,	119 S. Fourth street, Philadelphia, Pa.
Alfred Jones,	Germantown, Pa.
James G. McCollin,	506 Marshall street, Philadelphia, Pa.
Barclay R. Leeds,	3221 N. Seventeenth street, Philadelphia, Pa.
Philip C. Garrett,	Logan, Pa.
John S. Jenks,	241 Chestnut street, Philadelphia, Pa.
Thomas McKean, Jr.,	1923 Walnut street, Philadelphia, Pa.
David J. Brown,	Church Lane, Germantown, Pa.
Charles Roberts,	1716 Arst street, Philadelphia, Pa.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 119 S. Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Benj. H. Shoemaker,	119 S. 4th St., Phila., Pa.
Secretary,	James G. McCollin,	"
Treasurer,	John W. Biddle,	"
Attorney or General Counsel,	J. Willis Martin,	709 Walnut St., Phila.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mine Hill and Schuylkill Haven Railroad.	Schuylkill Haven.	Locust Gap, Tremont, New Lincoln.	Philadelphia and Reading Railway Co.	.....	51.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,165,572 49	Capital stock,	$4,210,000 00
Bonds owned,	399,000 00	Current liabilities,	4,203 38
Cash and current assets,	17,354 94	Contingent fund,	399,000 00
Profit and loss,	31,475 95		
Grand total,	$4,613,403 38	Grand total,	$4,613,403 38

MOHNSVILLE AND ADAMSTOWN RAILROAD COMPANY.

Date of organization: May 29, 1894.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Esaias Billingfelt,.....	Reading, Pa.	James W. Shepp, ...	Reading, Pa.
Henry G. Mohn, ...	"	W. Van Reed, ...	"
John Zerbe, ...	"	J. B. Sterley, ...	"
Elmer E. Billingfelt,..	"	G. Fred. Mertz, ...	"
S. W. Miller, ...	"	L. T. Custer, ...	"
Isaac S. Spatz, ...	"	V. S. Seltzer, ...	"
Henry C. Geissler,.....	"		

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January, 1900.
Postoffice address of general office: Reading, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	L. S. Custer, ...	Reading, Pa.
First Vice President, ...	Esaias Billingsfelt, ...	"
Secretary and Treasurer, ...	V. S. Seltzer, ...	"
General Manager, ...	J. H. Passmore, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mohnsville and Adamstown Railroad Company.	Mohnsville, Pa.,.....	Adamstown, Pa., ...	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$72,875 98	Capital stock,	$22,992 00
Cash and current assets,	100 00	Funded debt,	49,670 66
Profit and loss,	4,607 54	Current liabilities,	4,920 86
Grand total,	$77,583 52	Grand total,	$77,583 52

MONONGAHELA CONNECTING RAILROAD COMPANY.

Date or organization: March 31, 1885.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry A. Laughlin,	Pittsburg, Pa.	James Laughlin, Jr.,	Pittsburg, Pa.
B. F. Jones,	"	B. F. Jones, Jr.,	"
George M. Laughlin,	"	W. L. King,	"
Wm. Larimer Jones,	"		

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Third avenue and Try streets, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Henry A. Laughlin,	Pittsburg, Pa.
Vice President and Treasurer,	James Laughlin, Jr.,	"
Secretary,	Benjamin Page,	"
General Counsel,	John D. McKennan,	"
General Manager,	W. W. Willock,	"
Auditor,	Benjamin Page,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Ormsby,	Laughlin,	.85
South Shore Branch,	Main line,	Pbg. & L. E. R. R.,	.90
West and East Branches,	Main line,	Along Monongahela river, north side.	.95
Other branches,			1.47
Total mileage operated,			4.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$915,450 14	Capital stock,	$450,000 00
Cost of equipment,	65,351 28	Funded debt,	200,000 00
Lands owned,	1,775 00	Current liabilities,	147,526 84
Cash and current assets,	117,392 76	Earnings applied to construction and equipment,	332,576 42
Other assets: Materials and supplies,	40,382 53	Profit and loss,	10,248 45
Grand total,	$1,140,351 71	Grand total,	$1,140,351 71

MONONGAHELA AND WASHINGTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: Articles of association filed July 20, 1899.

Under laws of what government or state organized: Pennsylvania, general law of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	John Simpson,	Monongahela City, Pa.
J. B. Finley,	Monongahela City, Pa.	James W. Ellsworth,	New York, N. Y.
N. P. Shortridge,	Philadelphia, Pa.	Jno. P. Green,	Philadelphia, Pa.

Date of expiration of term: Second Monday in January, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Monongahela and Washington R. R.	Monongahela, Pa.	Ellsworth, Pa.,	Pennsylvania R. R.	Resolutions of Board.	11.06

IMPORTANT CHANGES DURING THE YEAR.

1. Road put in operation June 21, 1900.
6. Capital stock issued $110,000.00.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$357,677 01	Capital stock,	$110,000 00
Cash and current assets,	1,433 64	Current liabilities,	249,358 96
Profit and loss,	248 31		
Grand total,	$359,358 96	Grand total,	$359,358 96

MONT ALTO RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: November 14, 1871.
Under laws of what government or state organized: Laws of Pennsylvania, an act to incorporate, May 3, 1864; an act extending time and completion, March 9, 1870; supplement to an act to incorporate, April 6, 1870.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. C. Kennedy, ...	Chambersburg, Pa.	Ezra Frick, ...	Waynesboro, Pa.
Hastings Gehr, ...	"	A. H. Strickler, ...	"
A. E. Price, ...	Waynesboro, Pa.	Geo. W. Smith, ...	"
S. B. Rinehart, ...	"		

Date of expiration of term: May 8, 1901.
Date of last meeting of stockholders for election of directors: May 9, 1900.
Post office address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	M. C. Kennedy, ...	Chambersburg, Pa.
Secretary and Treasurer, ...	Edward B. Wiestling, ...	"
Auditor, ...	W. L. Ritchey, ...	"
General Superintendent, ...	J. F. Boyd, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mont Alto Railroad Co.	Junction with C. V.	Waynesboro, Pa.	Cumberland Valley R. R.	Lease, ...	17.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$251,685 63	Capital stock, ...	$110,000 00
Cost of equipment, ...	16,795 25	Funded debt, ...	125,000 00
Profit and loss, ...	169,152 30	Current liabilities, ...	202,633 18
Grand total, ...	$407,633 18	Grand total, ...	$437,633 18

MONTOUR RAILROAD COMPANY.

Date of organization: September, 1877.
Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
U. A. Andrews, ...	Pittsburg, Pa.	F. L. Robbins, ...	Pittsburg, Pa.
A. M. Neeper, ...	"	C. W. Baine, ...	"
F. M. Osborne, ...	"	G. W. Schlenderberg,.	"

Date of last meeting of stockholders for election of directors: December 13, 1899.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.
President, ...	F. L. Robbins.
First Vice President, ...	F. M. Osbourne.
Second Vice President, ...	D. R. Hanna.
Secretary, ...	C. W. Baine.
Treasurer, ...	U. A. Andrews.
Attorney or General Counsel, ...	A. M. Neeper.
Auditor, ...	C. W. Baine.
General Manager, ...	G. W. Schluederberg.
Chief Engineer, ...	E. J. Taylor.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montour Railroad, ...	Montour Jct., Pa.,....	North Star, Pa.,.....	13.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$138,223 45	Capital stock,	$100,000 00
Cost of equipment,	94,220 71	Current liabilities.	143,486 18
Cash and current assets,	4,841 08		
Profit and loss,	6,200 94		
Grand total,	$243,486 18	Grand total,	$243,486 18

MONTROSE RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: April 30, 1871.
Under laws of what government or state organized: State of Pennsylvania; act of April 15, 1869; supplement, March 17, 1871.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James I. Blakslee,	Mauch Chunk, Pa.	J. F. Schaperkotter,	New York, N. Y.
Charles Hartshorne,	Philadelphia, Pa.	W. E. Little,	Tunkhannock, Pa.
John B. Garrett,	New York, N. Y.	Charles R. Sayre,	Montrose, Pa.
John R. Fanshawe,	Philadelphia, Pa.	M. S. Dessauer,	"
David G. Beard,	"	J. M. Jeffers,	"
Henry S. Drinker,	New York, N. Y.	Ruel Billings,	Tunkhannock, Pa.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Alfred Walter,	Philadelphia, Pa.
Vice President,	Jno. B. Garrett,	New York, N. Y.
Secretary,	David G. Baird,	Philadelphia, Pa.
Treasurer,	Wm. C. Alderson,	"
Comptroller,	Isaac McQuilkin,	"

Old Stone Aqueduct at Newport, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Montrose Railway Company.	Tunkhannock, Pa.	Montrose, Pa.,	Lehigh Valley Railroad Co.	Stock ownership.	27.22

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$332,486 18	Capital stock, ...	$304,900 00
Cost of equipment, ...	13,435 00	Current liabilities, ...	967 91
		Profit and loss, ...	37,526 06
Grand total, ...	$345,921 18	Grand total, ...	$345,921 18

MOUNT CARBON AND PORT CARBON RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: July 16, 1842.
Under laws of what government or state organized: Pennsylvania, July 16, 1842.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	W. R. Taylor, ...	Philadelphia, Pa.
D. Jones, ...	"	George F. Baer, ...	"
James M. Landis, ...	"	J. Lowber Welsh, ...	"

Date of expiration of term: Last Monday in December, 1900.
Date of last meeting of stockholders for election of directors: December 25, 1899.
Postoffice address of general office: Reading Terminal, Philadelphia.

15—9—1900

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mount Carbon and Port Carbon R. R.	Mount Carbon,	Port Carbon,	Philadelphia and Reading Railway Co.	Lease,	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$282,815 45	Capital stock,	$282,350 00
Cash and current assets,	24,653 05	Current liabilities,	20,522 42
		Profit and loss,	4,596 08
Grand total,	$307,468 50	Grand total,	$307,468 50

MOUNT CARMEL AND NATALIE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March, 1891.
Under laws of what government or state organized: General laws of the State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. Taylor,	Natalie, Pa.	T. S. Vincent,	Natalie, Pa.
J. G. Case,	New York, N. Y.	K. P. Emmons,	St. George, S. I.
S. Hartwell,	182 Broadway, N. Y.	George W. Moon,	Wilkes-Barre, Pa.
D. J. Sullivan,	New York, N. Y.		

Date of last meeting of stockholders for election of directors: March 21, 1900.
Postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	N. Taylor,	Natalie, Pa.
First Vice President and Secretary,	J. G. Case,	182 Broadway, N. Y.
Treasurer,	F. P. Dietrick,	Natalie, Pa.
Attorney or General Counsel,	G. W. Moon,	"
General Manager,	Henry Vincent,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Carmel and Natalie R. R. Co.	Alaska, Pa.,	Natalie, Pa.,	Philadelphia and Reading Railway Co.	20 years traffic.	7.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$124,249 30	Capital stock,	$175,000 00
Cash and current assets,	415,311 98	Funded debt,	175,000 00
Profit and loss,	50,884 84	Current liabilities,	240,446 12
Grand total,	$590,446 12	Grand total,	$590,446 12

MOUNT JEWETT, KINZUA AND RITERVILLE RAILROAD COMPANY.

Date of organization: April 27, 1889.
Under laws of what government or state organized: General act approved April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha Kane,	Kushequa, Pa.	Z. E. Kane,	Kushequa, Pa.
C. D. Lamb,	"	L. June Keplar,	"
N. C. Cody,	"		

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	Thos. L. Kane,	Kane, Pa.
Treasurer,	Z. E. Kane,	Kushequa, Pa.
Chief Engineer,	G. H. Lyon,	Mt. Jewett, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Jewett, Kinzua and Riterville Railroad.	Mt. Jewett,	Camp Halsey,	5.00
	Kushequa,	Gaffneys,	1.17
	Kushequa,	Chemical Works,	.50
	Kushequa,	Clothes Pin Factory,	.75
	Kushequa,	Saw Mill,	.25
	Kushequa,	Planing Mill,	.07
	Kushequa,	Bans,	.23
Kinzua Hemlock Railroad,	Camp Halsey,	Westline,	8.50
	Main line,	Olivedale Chemical Works.	.25
	Main line,	Westline Chemical Works.	.25
Mead Run Railroad,	Mt. Jewett,	Last Camp,	10.11
Kushequa Railroad,	Kushequa,	McKeon Hollow,	10.17
	McKeon Hollow,	Branch,	1.57
	Wallin Spur,		.87
Smethport Railroad,	McKean,	Smethport,	7.04
Total mileage operated,			46.73

IMPORTANT CHANGES DURING THE YEAR.

Leased Smethport Railroad.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$87,604 79	Capital stock,	$80,000 00
Stocks owned,	65,950 00	Funded debt,	20,000 00
Cash and current assets,	13,334 50	Current liabilities,	80,038 43
Other assets:		Accrued interest on funded debt	
Equipment trust payments,	10,535 50	not yet payable,	300 00
Profit and loss,	2,912 64		
Grand total,	$180,338 43	Grand total,	$180,338 43

MOUNT PENN GRAVITY RAILROAD COMPANY.

Date of organization: April 26, 1889.
Under laws of what government or state organized: Pennsylvania, under general railroad law.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. G. Leimbach, ...	Reading, Pa.	M. B. McKnight, ...	Reading, Pa.
James Nolan, ...	"	Daniel H. Wingard, ..	"
S. E. Ancona, ...	"	Wm. R. McIlvain, ...	"
Jesse G. Hawley, ...	"	H. A. Muhlenberg,....	"
Thomas P. Merritt,....	"	John Barbey, ...	"
F. S. Livingood, ...	"	Ferdinand Goetz, ...	"

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 10, 1900.
Postoffice address of general office: 536 Court street, Reading, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. G. Leimbach, ...	Reading, Pa.
First Vice President, ...	Matthias Moyer, ...	"
Secretary and Treasurer, ...	F. S. Livingood, ...	"
General Manager, ...	J. G. Leimbach, ...	

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mount Penn Gravity Railroad, ...	Mineral Spring Park Station, Pa.	Mineral Spring Park Station, Pa.	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$118,258 88	Capital stock,	$100,000 00
Cost of equipment,	33,476 52	Funded debt,	99,400 00
Cash and current assets,	36 47	Current liabilities,	12,126 28
Profit and loss,	59,754 41		
Grand total,	$211,526 28	Grand total,	$211,526 28

MT. PLEASANT AND BROAD FORD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 16, 1870.
Under laws of what government or state organized: State of Pennsylvania, acts February 19, 1849; April 6, 1870.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. R. Banning,	Connellsville, Pa.	J. B. Jackson,	Pittsburg, Pa.
John D. Frisbee,	"	C. A. Painter,	"
O. P. Shupe,	Mt. Pleasant, Pa.	J. D. Callery,	"
S. L. Schoonmaker,	New York, N. Y.	A. P. Burchfield,	"
F. L. Robbins,	Pittsburg, Pa.	George Mesta,	"
F. M. Buel,	Barberton, O.	George J. Hembert,	Connellsville.

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowan,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	G. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Pleasant and Broad Ford Railroad Co.	Broad Ford, Pa.	Mt. Pleasant, Pa.	Baltimore and Ohio Railroad Co.	Lease, ...	9.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	$207,580 09	Capital stock, ...	$150,450 00
Cash and current assets, ...	361,039 98	Profit and loss, ...	418,170 07
Grand total, ...	$568,602 07	Grand total, ...	$568,602 07

MOUNT PLEASANT AND LATROBE RAILROAD COMPANY.

Date of organization: August 20, 1881.

Under laws of what government or state organized: Incorporated under laws of Pennsylvania. "A supplement," passed June 8, 1874, to "An act to authorize the formation of railroad corporations," approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. F. McCook, ...	Pittsburg, Pa.	G. B. Bosworth, ...	Pittsburg, Pa.
John Walker, ...	"	C. H. Spencer, ...	"
M. M. Bosworth, ...	"	Philip Keller, Jr.....	Braddock twp., Pa.

Date of expiration of term: January 7, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: P. O. Box 250, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. F. McCook, ...	Pittsburg, Pa.
Secretary and Treasurer, ...	Philip Keller, Jr., ...	Braddock township, Pa.
Attorney or General Counsel, ...	W. F. McCook, ...	Pittsburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Feet.
	From—	To—			
Mt. Pleasant and Latrobe R. R. Co.	Mt. Pleasant, Pa.	Texas Branch, Southwest Pa. R. R.	.....	.....	.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$8,217 49	Capital stock, ...	$13,000 00
Cost of equipment, ...	4,812 85	Profit and loss, ...	30 34
Grand total, ...	$13,030 34	Grand total, ...	$13,030 34

NESCOPEC RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 3, 1886.

Under laws of what government or state organized: State of Pennsylvania, general law, approved April 4, 1868, and supplements thereto.

If a consolidated company, name the constituent companies: Consolidated with North and West Branch Railway Company, Pennsylvania, Schuylkill Valley Railroad Company, Sunbury, Hazleton and Wilkes-Barre Railway Company and Sunbury and Lewistown Railway Company, under terms of agreement dated April 2, 1900, forming the Schuylkill and Juniata Railroad Company.

Date and authority for each consolidation: Action of stockholders May 16, 1900.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea, ...	Philadelphia, Pa.	William A. Patton, ...	Philadelphia, Pa.
John P. Green, ...	"	N. P. Shortridge, ...	Wynnewood, Pa.
William H. Barnes, ...	"	J. C. Bright, ...	Pottsville, Pa.
Amos R. Little, ...	"		

Date of expiration of term. Second Tuesday in May, 1901.

Date of last meeting of stockholders for election of directors: May 8, 1900.

Postoffice address of general office: General office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	"
Treasurer,	J. S. Vanzandt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nescopec Railroad Company.	Rock Glen Jct., Pa.	Nescopec, Pa.,	Pennsylvania R. R. Co.	Resolutions of Board.	11.96

IMPORTANT CHANGES DURING THE YEAR.

Nescopec Railroad Company was consolidated and merged into the Schuylkill and Juniata Railroad Company effective June 1, 1900.

Under terms of agreement of consolidation and merger, above referred to the $200,000 five per cent. debenture bond of the Nescopec Railroad Company was surrendered by Pennsylvania Railroad Company, the owner thereof and cancelled and said amount credited to cost of road.

As to decrease in profit and loss page 49, and current liabilities, page 51, see explanation of deductions for year page 23.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$260,395 28	Capital stock,	$259,000 00
Cash and current assets,	9,058 83	Profit and loss,	10,454 11
Grand total,	$269,454 11	Grand total,	$269,454 11

NESQUEHONING VALLEY RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.

Date of organization: May 14, 1861.

Under laws of what government or state organized: State of Pennsylvania, special act of May 14, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. R. Cope,	Philadelphia, Pa.	J. Bayard Henry,	Philadelphia, Pa.
E. W. Clark,	"	R. V. Massey, Jr.,	"
Edward Lewis,	"	H. Pratt McKean,	"
Samuel Dickson,	"	Chas. F. Howell,	"
P. C. Garrett,	"	Erastus Hill,	"
Joseph S. Harris,	"	H. F. Baker,	"

Date of expiration of term: Second Monday in January.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	L. A. Riley,	Philadelphia, Pa.
Vice President and Secretary,	C. F. Howell,	"
Treasurer,	C. A. Ross,	"
Assistant Secretary and Treasurer,	H. F. Baker,	"

PROPERTY LEASED OP OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nesquehoning Valley Railroad.	Nesquehoning Jct., Pa.	Tamanend, Pa.,	Central R. R. Co. of New Jersey.	Lease,	16.66

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,420,708 65	Capital stock,	$1,418,600 00
Cash and current assets,	520 11	Current liabilities,	2,628 76
Grand total,	$1,421,228 76	Grand total,	$1,421,228 76

NEVERSINK MOUNTAIN RAILROAD COMPANY.

Date of organization: February 5, 1889.
Under laws of what government or state organized: Act of April 4, 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George Brooke, ...	Birdsboro, Pa.	W. F. Wootten, ...	Reading, Pa.
George F. Baer, ...	Reading, Pa.	Henry T. Kendall, ...	"
William D. Smith, ...	"	Robt. E. Brooke, ...	Birdsboro, Pa.

Date of expiration of term: June 28, 1901.
Date of last meeting of stockholders for election of directors: June 28, 1900.
Postoffice address of general office: No. 4 South Ninth street, Reading, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	H. C Holder, ...	Douglasville, Pa.
Secretary, ...	D. H. Christian, ...	Reading, Pa.
General Superintendent, ...	D. W. Stehman, ...	"
Treasurer, ...	D. H. Stehman, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Neversink Mountain Railroad,.....	Ninth and Penn sts., Reading, Pa.	Klapperthal, Pa., ...	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$161,910 48	Capital stock, ...	$100,000 00
Cost of equipment, ...	62,369 09	Funded debt, ...	59,000 00
Cash and current assets, ...	2,947 03	Current liabilities, ...	89,257 20
Profit and loss, ...	26,530 60	Real estate mortgages, ...	5,500 00
Grand total, ...	$253,757 20	Grand total, ...	$253,757 20

NEW CASTLE AND BEAVER VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: March 29, 1862.
Under laws of what government or state organized: Pennsylvania, act of Assembly February 6, 1862: supplements February 7, 1863; April 20, 1864; April 9, 1869.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. T. Brooks, ...	Pittsburg, Pa.	H. Darlington, ...	Pittsburg, Pa.
Joseph Wood, ...	"	William Patterson, ..	New Castle, Pa.
J. W. Renner, ...	"	William E. Reis, ...	"

Date of expiration of term: April 10, 1901.
Date of last meeting of stockholders for election of directors: April 10, 1900.
Postoffice address of general office: Penn avenue and 10th street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	James McCrea, ...	Pittsburg, Pa.
Vice President, ...	Joseph Wood, ...	"
Secretary, ...	S. B. Liggett, ...	"
Treasurer, ...	T. H. B. McKnight, ...	"
Auditor, ...	Jno. W. Renner, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
New Castle and Beaver Valley Railroad.	New Castle, Pa.	Homewood, Pa.,	Pennsylvania Company.	Lease, ...	14.98

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$700,000 00	Capital stock,	$700,000 00
Lands owned,	20,822 93	Profit and loss,	79,431 08
Cash and current assets,	58,608 15		
Grand total,	$779,431 08	Grand total,	$779,431 08

NEW CASTLE AND BUTLER RAILROAD COMPANY.

Date of organization: September, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. S. Marquis,	New Castle, Pa.	W. H. Marquis,	New Castle, Pa.
W. E. Reis,	"		

Date of expiration of term: June 30, 1901.
Date of last meeting of stockholders for election of directors: June, 1900.
Postoffice address of general office: New Castle, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	M. S. Marquis,	New Castle, Pa.
First Vice President,	W. E. Reis,	"
Second Vice President,	E. N. Ohl,	"
Secretary,	F. W. Marquis,	"
Treasurer,	W. H. Marquis,	"
General Solicitor,	Geo. Greer,	"
Attorney or General Counsel,	A. L. Haezen,	"
Auditor,	Chas. Greer,	"
General Manager,	Geo. B. Berger,	"
Assistant General Manager,	A. F. Smith,	New Brighton.
General Superintendent,	W. H. Marquis,	New Castle, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle and Butler, ...	New Castle, Pa., ...	Mineral Point, Pa., ..	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,000 00	Capital stock, ...	$20,000 00
Grand total, ...	$20,000 00	Grand total, ...	$20,000 00

NEW CASTLE AND SHENANGO VALLEY RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: May 3, 1887.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
G. W. Johnson, ...	New Castle, Pa.	Geo. W. Dawe, ...	Carbondale, Pa.
W. A. May, ...	Scranton, Pa.	W. F. Merrill, ...	New York City.
Ira Belknap, ...	Meadville, Pa.	G. M. Cummings, ...	"
M. H. Henderson, ...	"	E. B. Thomas, ...	"

Date of expiration of term: First Monday in May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: New Castle, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. W. Johnson,	New Castle, Pa.
Vice President,	E. B. Thomas,	New York City.
Second Vice President,	G. M. Cumming,	"
Secretary,	J. A. Middleton,	"
Treasurer,	A. Donaldson,	"
Auditor,	J. T. Wann,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
New Castle and Shenango Valley R. R. Co.	New Castle, Pa.	West Middlesex, Pa.	Erie R. R. Co.,		16.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$540,893 40	Capital stock,	$300,000 00
Profit and loss,	9,106 60	Funded debt,	250,000 00
Grand total,	$550,000 00	Grand total,	$550,000 00

NEW HAVEN AND DUNBAR RAILROAD COMPANY.

Date of organization: November 22, 1892.

Under laws of what government or state organized: By authority of the State of Pennsylvania, act approved June 8, 1874, and acts supplemental thereto.

DIRECTORS.

Names.	Official Address.
Charles H. Kimball,	Dunbar, Pa.
Rodman Wistar,	672 Bullitt Building, Philadelphia, Pa.
Frank A. Hill,	Roanoke, Va.
John N. M. Shimer,	672 Buillitt Building, Philadelphia, Pa.
W. C. Harris,	750 Bullitt Building, Philadelphia, Pa.

Date of last meeting of stockholders for election of directors: January.
Postoffice address of general office: 672 Bullitt Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John N. M. Shimer,	672 Bullitt Bldg., Phila.
Secretary,	Walter C. Harris,	750 Bullit Bldg., Phila.
Treasurer,	Frank A. Hill,	Roanoke, Va.
Attorney or General Counsel,	Samuel Dickson,	Bullitt Bldg., Phila., Pa.
Assistant General Manager,	S. G. Valentine,	Dunbar, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Haven and Dunbar Railroad Company.	Baltimore and Ohio Company Junc.	Deer Lick Fording, ...	2.30
New Haven and Dunbar Railroad Company.	Southwestern Pennsylvania Railroad Junction.	Irishtown Run, ...	0.62
New Haven and Dunbar Railroad Company.	Dunbar Furnace Company stock house.	Limestone, ...	1.47
New Haven and Dunbar Railroad Company.	Hill Farm, ...	Parrish, ...	.86
Total mileage operated, ...	.....	.....	5.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$27,745 13	Capital stock, ...	$8,000 00
Cost of equipment, ...	23,536 60	Current liabilities, ...	63,292 61
Cash and current assets, ...	2,626 11		
Profit and loss, ...	17,384 77		
Grand total, ...	$71,292 61	Grand total, ...	$71,292 61

NEWPORT AND SHERMAN'S VALLEY RAILROAD COMPANY.

Under laws of what government or state organized: Under the general law.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
H. H. Bechtel, ...	Cincinnati, Ohio.	Geo. Fleisher, ...	Newport, Pa.
H. A. Moore, ...	Newport, Pa.	John Fleisher, ...	"
Thos. Martin, ...	Cisna Run, Pa.	James Everhart, ...	"
B. M. Eby, ...	Newport, Pa.		

Date of expiration of term: Second Tuesday, January, 1901.
Date of last meeting of stockholders for election of directors: January 9, 1900.
Postoffice address of general office: Newport, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	David Gring,	Newport, Pa.
Secretary,	Horace Beard,	"
Treasurer and Auditor,	C. K. Miller,	"
General Solicitor,	W. H. Sponsler,	Pittsburg, Pa.
General Manager,	David Gring,	Newport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Newport and Sherman's Valley Railroad.	Newport, Pa.,	New Germantown, Pa.	30.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$302,500 95	Capital stock,	$131,468 41
Cost of equipment,	58,934 74	Funded debt,	190,000 00
Cash and current assets,	4,215 72	Current liabilities,	39,947 10
Profit and loss,	8,511 99	Car trust,	7,693 89
		Locomotive trust,	5,054 00
Grand total,	$374,163 40	Grand total,	$374,163 40

NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

This company was organized by the consolidation on November 1, 1869, of the New York Central Railroad Company, and the Hudson River Railroad Company.

The New York Central Railroad Company:

This company was organized under a special law passed April 2, 1853, authorizing the consolidation of the railroads between Albany and Buffalo as follows:

The Albany and Schenectady.

The Schenectady and Troy.

The Utica and Schenectady.
The Mohawk Valley.
The Syracuse and Utica.
The Syracuse and Utica, Direct.
The Rochester and Syracuse.
The Buffalo and Rochester.
The Rochester, Lock Port and Niagara Falls.
The Buffalo and Lock Port.

Articles of agreement taking effect as of May 1, 1853, were filed May 17, 1853, the first board of directors elected July 6, and the whole line delivered to the new company August 1, 1853.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt, ..	New York.	Charles C. Clark, ...	Sing Sing, N. Y.
Fred. W. Vanderbilt,.	"	William Bliss, ...	Boston, Mass.
Chauncey M. Depew, .	"	Samuel D. Babcock, ..	New York.
Samuel F. Barger, ...	"	George S. Bowdoin, ..	"
J. Pierpont Morgan, ..	"	William Rockefeller,..	"
H. McK. Twombly, ...	"	Darius O. Mills, ...	"
Samuel R. Callaway, ..	"		

Date of expiration of term: April 17, 1901.
Date of last meeting of stockholders for election of directors: April 18, 1900.
Postoffice address of general office: Albany.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Chauncey M. Depew, ...	Grand Central Sta., N.Y.
President, ...	Samuel R. Callaway, ...	"
First Vice-President, ...	Charles C. Clark, ...	"
Second Vice-President, ...	Horace J. Hayden, ...	"
Secretary, ...	Edwin D. Worcester, ...	"
Treasurer, ...	Edward V. W. Rossiter, ...	"
Attorney or General Counsel, ...	Samuel E. Williamson, ...	"
Comptroler, ...	John Carstensen, ...	"
Auditor of Disbursements, ...	Richard A. White, ...	"
Auditor of Freight Accounts, ...	William T. McCulloch, ...	"
Auditor of Passenger Accounts,.....	John F. Fairlamb, ...	"
Chief Engineer, ...	William J. Wilgus, ...	"
General Superintendent, ...	Edgar Van Etten, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
1. A. New York Central and Hudson River.	New York, N. Y., ...	Buffalo, N. Y., ...	441.75
B. Auburn Road, ...	Syracuse, ...	Rochester, N. Y., ...	104.00
Troy and Schenectady, ...	Troy, ...	Schenectady, ...	21.00
Syracuse Junction, ...	DeWitt, ...	Geddes, ...	8.28
Geneva and Lyons, ...	Geneva, ...	Lyons, ...	14.00
Rochester, Lockport and Niagara Falls	Rochester, ...	Niagara Falls, ...	74.75
Charlotte Branch, ...	Rochester, Jct..	Charlotte, ...	6.88
Batavia and Attica, ...	Batavia, ...	Attica, ...	11.00

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Canandagua and Niagara Falls,	Canadagua,	Niagara River,	87.58
Lockport and Tonawanda,	Lockport Jct.,	North Tonawanda,	12.75
Buffalo Junction,	East Buffalo,	North Buffalo,	7.67
Lewistown Branch,	Buffalo,	Lewistown,	30.29
3. Spuyten, Denijois and Port Morris,	Spuyten Duyvel,	Harlem R. R. Jct.,	6.04
Troy and Greenbush,	Troy,	Green Bush,	6.00
New York and Harlem,	New York,	Chatham,	126.96
Port Morris Branch,	New York (162d St.),	Port Morris,	1.85
New York and Mahopac,	Galden's Bridge,	Lake Mahopac,	7.09
West Shore,	Weehawken, N. J.,	Buffalo,	425.00
Rockland Lake Branch,	Congers, N. Y.,	Rockland Lake,	1.15
Athens Branch,	Coxsackie,	Athens,	6.16
Fullers Branch,	Fullers,	Athens Jct.,	5.07
Albany Branch,	Ravena,	Kenwood Jct.,	11.04
Chenango Branch,	Syracuse,	Earlville,	45.49
Buffalo Creek Branch,	Buffalo,	Buffalo Creek,	1.29
New Jersey Junction,	Weehawken, N. J.,	Jersey City, N. J.,	4.51
Harsimus Branch,	N. J. J. R. R.,	Penna. R. R., N. J.,	.34
Rome, Watertown and Ogdensburg,	Niagara Jct., N. Y.,	Oswego Jct., N. Y.,	144.21
Rome, Watertown and Ogdensburg,	Rome,	Massena Springs,	160.26
Cape Vincent Branch,	Watertown Jct.,	Cape Vincent,	24.41
De Kalb Branch,	De Kalb Jct.,	Ogdensburg,	19.00
Syracuse Branch,	Syracuse,	Palaski,	37.40
Phoenix Branch,	Woodward Jct.,	Fulton,	17.11
Rochester Branch,	Rochester,	Windsor Beach,	7.31
Utica and Black River,	Utica,	Ogdensburg,	134.51
Clayton Branch,	Theresa Jct.,	Clayton,	15.87
Oswego and Rome,	Oswego Jct.,	Richland,	26.89
Niagara Fall Branch R. R.,	Niagara Jct., N. Y.,	Susp. Bdg., N. Y.,	8.57
Mohawk and Malone,	Herkimer,	Malone,	173.10
Hinckley Branch,	Prospect Jct.,	Hinckley,	2.80
Saranac Branch,	Lake Clear Jct.,	Saranac Lake,	5.60
Carthage and Adirondak,	Carthage,	Newton Falls,	46.10
Gouverneur and Oswegatchie,	Gouverneur,	Edwards,	13.05
New York and Putnam,	New York,	Putnam Jct.,	54.06
Rapid Transit Branch,	Van Cortlandt,	Yonkers,	3.10
Mahopac Falls,	Baldwin Place,	Mahopac Mines,	4.05
Tivoli Hollow,	N. Y. C. & H. R. R. R. W., Albany.	Albany,	1.23
Wallkill Valley,	Kingston,	Montgomery,	32.88
Beech Creek,			113.02
Sundry Mine Branches,	Pa.,	Pa.,	46.94
Fall Brook,	Corning, N. Y.,	Antrim, Pa.,	53.00
Fall Brook Branch,	Blossburg, Pa.,	Fall Brook,	7.20
Cowanesque Valley,	Laurenceville,	Ulysese,	41.14
Pine Creek,	Stokesdale Jct.,	Newberry Jct.,	74.80
Syracuse, Geneva and Corning,	Corning, N. Y.,	Geneva, N. Y.,	57.75
Pann Yan Branch,	Dresden,	Penn Yan,	7.07
4. Carthage, Watertown and Sackets Harbor,	Carthage,	Sacketts Harbor,	28.81
5. Various Railroads,			122.94
Total mileage operated,			2,951.62
Road Operated under Trackage Right.			
Delaware and Hudson Canal Company,	Albany,	Troy,	7.10
Troy Union Railroad,			1.42
Boston and Albany,	Chatham,	Pittsfield,	26.64
Delaware and Hudson Canal Company,	Kenwood,	Albany,	1.58
Erie Railroad,	Montgomery,	Campbell Hall,	4.78
Pennsylvania Raiload,	Sterling Jct.,	Jersey City,	1.29
New York, Ontario and Western Railroad,	Fulton,	Oswego,	12.20
Erie Railroad,	Laurenceville,	Blossburg,	25.50
Erie Railroad,	Blossburg,	Morris Run,	3.58
Philadelphia and Reading Railroad,	Newberry Jct.,	Williamsport,	3.54
Pennsylvania Railroad,	Mahaffey,	Patton,	20.39
Pennsylvania Railroad,	Patton,	Barnesboro,	9.10
Buffalo Creek Railroad,	Buffalo,	Buffalo,	5.82
Total mileage operated,			122.94

IMPORTANT CHANGES DURING THE YEAR.

Lease of Boston and Albany Railroad executed November 15, 1899, term 99 years from July 1, 1900

Capital stock increased from $100,000,000 to $115,000,000. Voted at meeting of board of directors October 23, 1899, and action ratified by stockholders December 14, 1899, new issue participating in the dividend payable out of the earnings of the June quarter of the fiscal year.

The funded debt has been increased by the issue of the following securities: Three and one-half per cent. gold mortgage bonds:

As premiums in the retirement of old securities bearing higher rates of interest,....	$172,130 25
In exchange for capital stock of the Lake Shore and Michigan Southern Railway Company, Michigan Central collateral bonds, ...	39,200 00
In exchange for stock of the Michigan Central Railroad Company, ...	327,060 00
	$538,390 25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$136,592,685 82	Capital stock, ...	$115,000,000 00
Cost of equipment, ...	43,666,126 39	Funded debt, ...	185,751,021 36
Stocks owned, ...	124,098,291 89	Current liabilities, ...	16,400,242 31
Bonds owned, ...	3,438,156 28	Securities due to lessor Co's, ...	2,914,150 00
Other permanent investments,...	10,680,477 02	Real estate mortgages, ...	7,000 00
Securities held in trust for lessor company, ...	2,914,150 00	Accrued interest on funded debt not yet payable, ...	1,733,692 85
Cash and current assets, ...	10,768,601 91	Accrued rentals not yet payable,	692,470 37
Other assets:		Dividends payable July 16, 1900,..	1,437,500 00
Materials and supplies, ...	3,960,153 92	Items conveyed from lessor Co's,	1,121,887 33
Sinking fund, ...	1,198,843 18	Special improvement bonds, ...	2,000,000 00
Sundries.	1,495,367 19	Profit and loss, ...	11,754,889 38
Grand total, ...	$338,812,853 60	Grand total, ...	$338,812,853 60

NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY.

Date of organization: September 27, 1887.

Under laws of what government or state organized: States of New York, Pennsylvania, Ohio, Indiana and Illinois.

If a consolidated company, name the constituent companies: This company's railroad was built for the New York, Chicago and St. Louis Railway Company, a consolidated company organized under the laws of the five states above named and composed of constituent companies in the several states, to wit: The Buffalo, Cleveland and Chicago Railway Company of New York, articles of association of which were filed with the Secretary of State about January 15, 1881. The Buffalo, Cleveland and Chicago Railway Company of Pennsylvania, articles of association of which were filed with the Secretary of the Commonwealth about January 15, 1881. The New York and Chicago Railway Company of Ohio, articles of incorporation of which were filed with the Secretary of State about March 15, 1881. The New York and Chicago Railway Company of Indiana, articles of incorporation of which were filed with the Secretary of State March 4, 1881. The New York and Chicago Railway Company of Illinois, articles of organization of which were filed with the Secretary of State March 23, 1881. All of the constituent companies were incorporated under the general railroad laws of their respective states, to wit: General railroad laws of New York, entitled "An act to authorize the formation of railroad companies and to regulate the same," passed April 2, 1850. In Pennsylvania, "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868. In Ohio, sections 3226 to 3245 of revised statutes. In Indiana, sections 3885 to 3888 of revised statutes. In Illinois, chapter 114 of revised statutes, sections 1 to 6. The constituent companies were consolidated by agreement, dated April 8, 1881, under the general laws of the five states named, to which reference is made as follows: In New

York, chapter 917 of the law of 1869, entitled "An act authorizing the consolidation of certain railroad companies." In Pennsylvania, "An act supplementary to an act regulating railroad companies," approved the 17th day of February, A. D. 1849; approved 24th of March, 1865. In Ohio, sections 3380 to 3385 of revised statutes. In Indiana, section 3971 of revised statutes. In Illinois, chapter 32 of revised statutes, sections 59 to 57. By reason of the foreclosure of mortgages upon its railway, it was sold in May, 1887. Companies incorporated under the laws of the five states above named, respectively, bought from the purchasers the portions in their respective states. These companies, with the dates of their incorporation, were as follows. The New York, Chicago and St. Louis Railroad Company, of New York, articles of association of which were filed with the Secretary of State June 22, 1887. The Erie and State Line Railroad Company, of Pennsylvania, articles of association of which were filed with the Secretary of the Commonwealth June 27, 1887. The Cleveland and State Line Railroad Company of Ohio, articles of incorporation of which were filed with the Secretary of State August 15, 1887. The Fort Wayne and Illinois Railroad Company, certificate of incorporation of which was filed with the Secretary of State June 28, 1887. The Chicago and State Line Railroad Company, articles of incorporation of which were filed with the Secretary of State June 30, 1887.

All were organized under the general railroad laws of the several states to which reference is given above.

Agreement for consolidation of the constituent companies in New York and Pennsylvania, dated July 7, 1887, and filed with the Secretary of State August 15, 1887. Name of consolidated company: The New York, Chicago and St. Louis Railroad Company. Agreement for consolidation of above named consolidated company with constituent companies in Ohio and Indiana filed with the Secretary of State September 27, 1887. Lease of Chicago and State Line Railroad from the Chicago and State Line Railroad Company to the Fort Wayne and Illinois Railroad Company, dated September 20, 1887. As this company is the owner of the capital stock of the Chicago and State Line Railroad Company, which does not keep up an independent organization for the purpose of distributing income, the leases treated as effecting a consolidation in fact. Consolidation was effected under the laws of the several states referred to in answer to question four, except the lease of the Chicago and State Line Railroad Company, which was made by authority of chapter 114, section 34, of revised statutes of Illinois, and section 3973 of revised statutes of Indiana.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
Wm. K. Vanderbilt, ...	New York, N. Y.	Sam'l R. Callaway, ..	New York, N. Y.
W. Emlen Roosevelt, ..	"	Frederic P. Olcott, ..	"
Fred. W. Vanderbilt, ..	"	Charles M. Reed, ...	Erie, Pa.
Ham. McK. Twombly,	"	Ralph W. Hickox, ...	Cleveland, O.
Chauncey M. Depew,..	"	Sam'l E. Williamson,	New York, N. Y.
William H. Canniff, ...	Cleveland, O.	Charles F. Cox, ...	"
John S. Kennedy, ...	New York, N. Y.		

Date of expiration of term: May, 1901.
Date of last meeting of stockholders for election of directors: May 2, 1900.
Postoffice address of general office: Cleveland, O.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Chauncey M. Depew, ...	New York, N. Y.
President, ...	W. H. Canniff, ...	Cleveland, O.
Secretary and Treasurer, ...	Charles F. Cox, ...	New York, N. Y.
General Counsel, ...	Samuel E. Williamson, ...	Cleveland, O.
Auditor, ...	James P. Curry, ...	"
General Superintendent, ...	A. W. Johnston, ...	"
Assistant Treasurer, ...	H. Hammersley, ...	"
Local Treasurer, ...	F. Middlebrook, ...	New York, N. Y.
General Solicitor, ...	John H. Clark, ...	Cleveland, O.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The New York, Chicago and St. Louis Railroad.	Buffalo, N. Y., ... A point in the city of Dunkirk N. Y.	A point in the village of Silver Creek, N. Y. Boundary line between States of Indiana and Illinois.	494.72
Spurs, ...	.....	.....	10.86
Lake Shore and Michigan Southern Railway.	A point in the village of Silver Creek, N. Y.	A point in the city of Dunkirk, N. Y.	7.84
Chicago and State Line Railroad, ...	Boundary line between States of Indiana and Illinois.	Grand Crossing, Ills.,	9.96
Erie Railroad, ...	In city of Buffalo N. Y.	.....	1.60
Lake Shore and Michigan Southern Railway.	Grand Crossings, Ill.,	Chicago, Ills., ...	8.90
Total mileage operated, ...	.....	.....	533.88

IMPORTANT CHANGES DURING THE YEAR.

Spurs to private firms were increased .90 mile.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$46,086,157 92	Capital stock, ...	$30,000,000 00
Cost of equipment, ...	3,720,846 50	Funded debt, ...	19,425,000 00
Cash and current assets, ...	1,668,698 81	Current liabilities, ...	1,063,654 55
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	283,579 45	not yet payable, ...	194,250 00
		Accrued equipment rental not yet due, ...	64,966 66
		Sinking fund account, ...	541,896 70
		Profit and loss, ...	469,514 77
Grand total, ...	$51,759,282 68	Grand total, ...	$51,759,282 68

NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: January 28, 1881.

Under laws of what government or state organized: Originally organized as the Wilcox and Howard Hill Improvement Company, and changed to present title by decree of court, Pennsylvania, January 28, 1881.

Organized originally under special act of Pennsylvania Assembly, April 8, 1870.

DIRECTORS.

Names.	Official Address.
E. B. Thomas,	P. O. Box 839, New York, N. Y.
A. Donaldson,	" "
A. R. Macdonough,	" "
J. L. Welsh,	Philadelphia, Pa.
D. H. Jack,	Bradford, Pa.
C. V. Merrick,	"
W. A. May,	Scranton, Pa.

Date of expiration of term: June 14, 1901.
Date of last meeting of stockholders for election of directors: June 14, 1900.
Postoffice address of general office: P. O. Box No. 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York, N. Y.
Secretary,	A. R. Macdonough,	"
Treasurer,	A. Donaldson,	"
Assistant Treasurer,	J. A. Meddleton,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Miles of line.
	From—	To—		
New York, Lake Erie and Western Coal and Railroad Company.	Crawford Jc., Pa.	Johnsonburg, Pa.	Erie Railroad Company,	29.92
Alton Loop,	Alton, Pa.,	Riderville, Pa.,	Erie Railroad Company,	1.126
Toby Branch,	Brockwayville, Pa.	Toby Mines, Pa.	Erie Railroad Company,	12.00
Daguscahonda and Elk Railway.	Daguscahonda, Pa.	Dagus Mines, Pa.	Erie Railroad Company,	5.50
Total mileage,				48.546

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,228,679 70	Capital stock,	$500,000 00
Rober's Lot spur,	6,239 04	Funded debt,	3,000,000 00
Brockport and Shawmut Railroad,	21,195 26		
Hazleton Branch,	580 03		
Lands owned,	509,390 31		
New York, Lake Erie and Western Railroad receivers,	359,557 85		
Northwestern Mining and Exchange Company,	203,993 69		
Erie Railroad Company,	1,955 53		
Profit and loss,	168,408 59		
Grand total,	$3,500,000 00	Grand total,	$3,500,000 00

NEW YORK, LACKAWANNA AND WESTERN RAILWAY OF PENNSYLVANIA.

Operated by Delaware, Lackawanna and Western Railroad Company.
Date of organization: November 23, 1880.
Under laws of what government or state organized: Pennsylvania, general railroad law of 1868, etc.
If a consolidated company, name the constituent companies: Consolidated and merged into the New York, Lackawanna and Western Railway of New York, October 23, 1883, which latter is operated under lease, by the Delaware, Lackawanna and Western Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William R. Storrs, ...	Scranton, Pa.	Robert McKenna, ...	Scranton, Pa.
James Archibald, ...	"	John F. Snyder, ...	"
Garrett Bogart, ...	"	Walter Dawson, ...	"
James W. Fowler, ...	"		

Date of expiration of term: Until next election.
Date of last meeting of stockholders for election of directors: November 11, 1880.
Postoffice address of general office: Scranton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	William F. Halstead, ...	Scranton, Pa.
Secretary, ...	Fred. F. Chambers, ...	New York, N. Y.
Treasurer, ...	Fred. H. Gibbens, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Lackawanna and Western Railway Company of Pennsylvania.	Crossing Pennsylvania line three times, into ships of Athens and ford county, Pa.	and New York State and through the town- South Waverly(Brad-	6.38

NEW YORK, ONTARIO AND WESTERN RAILROAD COMPANY.

Date of organization: January 21, 1880.

Under laws of what government or state organized: State of New York, under chapter 446 of the laws of 1876, amending chapter 436, of the laws of 1874, entitled "An act to facilitate the reorganization of railroads sold undermortgage, and providing for the formation of new companies in such cases."

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: New York and Oswego Midland Railroad Company, organized under act, entitled "An act to authorize the formation of railroad companies and to regulate the same," passed April 2, 1850 (laws of New York), and the several acts supplementary to and amendatory of said act.

DIRECTORS.

Names.	Official Address.
Thomas P. Fowler,	New York City.
C. Ledyard Blair,	"
Henry W. Cannon,	"
Francis R. Culbert,	Newburgh, N. Y.
Gerald L. Hoyt,	New York, N. Y.
John B. Kerr,	"
Harry Pearson,	74 Portsdown Road, London, W.
Joseph Price,	56 Great Winchester street, London, E. C.
Albert S. Roe,	New York, N. Y.
Charles S. Whelen,	309 Walnut street, Philadelphia, Pa.
Chauncey M. Depew,	New York, N. Y.
O. D. Ashley,	"
Grant B. Schley,	"

Date of expiration of term: September 26, 1900.

Date of last meeting of stockholders for election of directors: September 27, 1899.

Postoffice address of general office: No. 56 Beaver street, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Thomas P. Fowler,	56 Beaver st., New York, N. Y.
Vice President and Attorney or General Counsel,	John B. Kerr,	" "
Vice President,	Joseph Price,	56 Gr. Winchester st., London, Eng.
Secretary and Treasurer,	Richard D. Rickard,	56 Beaver st., New York, N. Y.
General Manager,	James E. Childs,	"
General Superintendent,	Edward Canfield,	Middletown, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lines Represented by Capital stock.			
Main line,	Cornwall, N. Y.,	Oswego Junction,	271.75
Branches,	Summitville, N. Y.,	Ellenville, N. Y.,	7.80
Branches,	Walton, N. Y.,	Delhi, N. Y.,	16.84
Branches,	New Berlin Junction, N. Y.	New Berlin, N. Y.,	22.38
Lines Operated Under Lease.			
Utica, Clinton and Binghampton,	Randallsville, N. Y.,	Utica, N. Y.,	31.30
Rome and Clinton,	Clinton, N. Y.,	Rome, N. Y.,	12.78
Wharton Valley,	New Berlin, N. Y.,	Edmeston, N. Y.,	6.80
Pecksport Connecting,	Pecksport, N. Y.,	White's Corners, N. Y.	3.69
Lines Operated Under Lease, the Rental Contingent on Earnings.			
Ontario, Carbondale and Scranton, owned by O., C. & S. Ry. Co.	Cadosia, N. Y.,	Scranton, Pa.,	53.66
Leased,			0.39
Lines Operated under Trackage Rights.			
West Shore Railroad,	Weehawken, N. J.,	Cornwall, N. Y.,	53.07
Total mileage operated,			480.46

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$66,700,676 69	Capital stock,	$58,118,982 84
Cost of equipment,	4,307,085 23	Funded debt,	15,437,000 00
Stocks owned,	1,635,066 67	Current liabilities,	3,777,240 68
Bonds owned,	5,534,500 00	Accrued interest on funded debt not yet payable,	205,826 67
Cash and current assets,	3,073,944 83	Accrued rentals not yet payable,	16,273,48
Other assets:		Profit and loss,	4,152,512 64
Material and supplies,	451,562 89		
Sinking fund,	5,000 00		
Grand total,	$81,707,836 31	Grand total,	$81,707,836 31

NEW YORK AND PENNSYLVANIA RAILROAD COMPANY.

Date of organization: June 22, 1896.

Under laws of what government or state organized: State of New York, chapter 565, in the laws of 1890, section 70. The act is known as the "Railroad Law" of New York.

If a consolidated company, name the constituent companies: New York and Pennsylvania Railroad Company, a New York corporation, chapter or articles of association dated June 22, 1895, amended September 23, 1895, and the Olean, Oswayo and Eastern Railway Company, a Pennsylvania corporation, charter dated October 20, 1892. Consolidated under the laws of the State of New York (section 70, chapter 565, laws of 1890), known as the railroad law, on June 22, 1896.

Date and authority for each consolidation: June 22, 1896, railroad law of the State of New York, upon consent and authority of the stockholders of each constituent company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Morris S. Chase, ...	Whitesville, N. Y.	A. B. Payne, ...	Oswayo, Pa.
Howard Cobb, ...	Ithaca, N. Y.	Benton McConnell, ...	Hornellsville, N. Y.
Fordyce A. Cobb, ...	"	William Richardson, .	"
William Cobb, ...	Hornellsville, N. Y.	Frank Flohr, ...	Canisteo, N. Y.
Theodore Cobb, ...	Spring Mills, N. Y.	George M. Webster, ..	Greenwood, N. Y.
S. E. Crittenden, ...	Oswayo, Pa.	C. Jones, ...	Hornellsville, N. Y.
W. W. Crittenden, ...	"		

Date of expiration of term: First Tuesday June, 1901.
Date of last meeting of stockholders for election of directors: June 4, 1900.
Postoffice address of general office: Hornellsville, N. Y.

OFFICERS.

Title	Name.	Official Address.
Chairman of the Board and President, ...	William Cobb, ...	Hornellsville, N. Y.
Secretary, ...	I. W. Near, ...	"
Treasurer, ...	Wm. Richardson, ...	"
Attorney or General Counsel, ...	George N. Orcutt, ...	"
Auditor, ...	Guy M. Beasor, ...	Canisteo, N. Y.
Chief Engineer, ...	G. W. Pierce, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and Pennsylvania Railroad,	Canisteo, N. Y., ...	Millport, Pa., ...	46.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$978,400 00	Capital stock, ...	$500,000 00
Cash and current assets, ...	9,860 52	Funded debt, ...	478,400 00
Profit and loss, ...	7,630 39	Current liabilities, ...	17,490 91
Grand total, ...	$995,890 91	Grand total, ...	$995,890 91

NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY.

Date of organization: April 25, 1893.

Under laws of what government or state organized: Organized under the general laws of the State of New Jersey and the Commonwealth of Pennsylvania.

If a consolidated company, name the constituent companies: This company was formed by the consolidation of the New York, Susquehanna and Western Railroad Company, organized under the general laws of the State of New Jersey and the Commonwealth of Pennsylvania, with the Hudson River Railroad and Terminal Company, organized under general laws of the State of New Jersey.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: By vote of the stockholders of both companies at a meeting held April 25, 1893.

DIRECTORS.

Names	Official Address.	Names.	Official Address.
A. L. Hopkins, ...	New York, N. Y.	J. G. McCullough, ...	North Bennington, Vt.
W. L. Bull, ...	"	Samuel Spencer, ...	New York, N. Y.
C. J. Lawrence, ...	"	F. L. Stetson, ...	"
Chas. Steel, ...	"	A. S. Hewitt, ...	"
E. B. Thomas, ...	"	R. M. Galloway, ...	"
G. M. Cumming, ...	"	W. H. Corbin, ...	Jersey City, N. J.

Date of expiration of term: First Thursday September, 1900.

Date of last meeting of stockholders for election of directors: September, 1899.

Postoffice address of general office: No. 21 Cortland street, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	E. B. Thomas, ...	New York, N. Y.
Vice President, ...	G. M. Cumming, ...	"
Secretary, ...	J. A. Middleton, ...	"
Treasurer, ...	A. Donaldson, ...	"
General Solicitor, ...	Geo. F. Brownell, ...	"
Auditor, ...	J. T. Wann, ...	"
Chief Engineer, ...	C. W. Buckholz, ...	"
Superintendent, ...	H. E. Gilpin, ...	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Susquehanna and Western Railroad.	Jersey City, N. J., ...	Gravel Place, Pa., ...	101.00
New York, Susquehanna and Western Railroad.	Two Bridges, N. J., ..	Unionville, N. Y., ...	20.50
New York, Susquehanna and Western Railroad.	Delaware, N. J., ...	Columbia Jct., N. J.,	3.00
New York, Susquehanna and Western Railroad.	Paterson, N. J., ...	Paterson, N. J., ...	0.75
New York, Susquehanna and Western Railroad.	Edgewater, N. J., ...	Little Ferry Jc., N. J.,	3.00
Passaic and New York Railroad, ...	Passaic, N. J., ...	Passaic Jct., N. J., ...	3.05
Lodi Branch, ...	Lodi, N. J., ...	Lodi Jct., N. J., ...	0.73
Macopin Railroad, ...	Macopin Lake, N. J.,	Charlottsburgh Jct., N. J.	1.50
Hackensack and Lodi Railroad, ...	Lodi, N. J., ...	Hackensack Jct., N. J.	1.41
Middletown, Unionville and Water Gap Railroad.	Unionville, N. Y., ...	Middletown, N. Y., ...	13.65
Pennsylvania Railroad, ...	West End, N. J., ...	Jersey City, N. J., ...	2.55
Total mileage operated, ...	.....	.....	151.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$31,289,982 27	Capital stock, ...	$26,000,000 00
Cost of equipment, ...	2,561,407 59	Funded debt, ...	12,823,000 00
Stocks owned, ...	4,581,516 83	Current liabilities, ...	376,144 61
Bonds owned, ...	919,345 00	Real estate mortgages, ...	28,168 00
Cash and current assets, ...	398,291 36	Accrued interest on funded debt not yet payable, ...	138,388 32
Other assets:		Equipment car trust, ...	109,020 50
Materials and supplies, ...	144,394 28	Barge equipment account, ...	17,280 00
Sinking fund, ...	37,883 99	Sinking funds accrued, ...	55,281 17
Advances to subsidiary companies,	17,280 00	Outstanding, called stocks, bonds, ...	543,337 07
Securities with trustees for redemption of Midland Railroad stock bonds, ...	543,336 00	Due subsidiary companies, ...	25,694 86
		Reserve funds, ...	5,262 29
		Profit and loss, ...	371,860 50
Grand total, ...	$40,493,437 32	Grand total, ...	$40,493,437 32

THE NITTANY VALLEY RAILROAD COMPANY.

Date of organization: March 15, 1887.

Under laws of what government or state organized: Commonwealth of Pennsylvania, an act to authorize the formation and regulation of railroad corporations, approved April 4, A. D. 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Official Address.
Jones Wister,	672 Bullitt Building, Philadelphia, Pa.
H. C. Brown,	425 Walnut street, Philadelphia, Pa.
W. Rotch Wister,	131 South Fifth street, Philadelphia, Pa.
H. E. Young,	316 Chestnut street, Philadelphia, Pa.
Samuel Bispham,	2306 Delancey Place, Philadelphia, Pa.
J. N. M. Shimer,	672 Bullitt Building, Philadelphia, Pa.
A. H. Childs,	506 Commerce Building, Pittsburg, Pa.

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 9, 1900.
Postoffice address of general office: 672 Bullitt Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Jones Wister,	672 Bullitt Building, Philadelphia.
Secretary and Treasurer,	M. M. Walsh,	" "
General Superintendent,	M. I. Gardner,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Nittany Valley Railroad Company,	Junction with Bellefonte, Nittany and Lemont Railroad.	Ore Banks,	4.75
Sidings and other tracks,			0.87
About two miles of track to rolling mill and blast furnaces.			2.00
Total mileage operated,			7.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$167,686 82	Capital stock,	$75,000 00
Cost of equipment,	14,573 83	Funded debt,	75,000 00
Cash and current assets,	1,987 87	Current liabilities,	18,968 70
		Profit and loss,	15,279 82
Grand total,	$184,248 52	Grand total,	$184,248 52

NORRISTOWN JUNCTION RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: November 8, 1879.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	W. R. Taylor, ...	Philadelphia, Pa.
W. H. Slingluff, ...	"	James Boyd, ...	"
James D. Landis ,....	"	George F. Baer, ...	"

Date of expiration of term: Second Monday, January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jos. S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Norristown Junction Railroad Company, ...	Washington st., Norristown, Pa.	Marshall st., Norristown, Pa.	Philadelphia and Reading Railway Company.	Agreement,	.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$59,029 74	Capital stock,	$20,000 00
Cash and current assets,	2,245 17	Funded debt,	37,000 00
		Current liabilities,	875 00
		Accrued interest on funded debt not yet payable,	770 84
		Profit and loss,	2,629 07
Grand total,	$61,274 91	Grand total,	$61,274 91

NORTHERN CENTRAL RAILROAD COMPANY.

Date of organization: December 9, 1854.

Under laws of what government or state organized: State of Maryland, special act, 1854, chapter 250. State of Pennsylvania, special act, 1854, No. 531; 1855, No. 543, and 1856, No. 198.

If a consolidated company, name the constituent companies: Baltimore and Susquehanna Railroad Company, State of Maryland, 1827, chapter 72; 1829, chapter 49; 1830, chapter 117; 1833, chapter 282; 1845, chapter 361; 1849, chapter 419; 1849, chapter 532; 1854, chapter 250; 1854, chapter 260. York and Maryland Line Railroad Company, State of Pennsylvania, 1832, No. 78; 1834, No. 214; 1840, No. 237; 1854, No. 531. York and Cumberland Railroad Company, State of Pennsylvania, 1846, No. 421; 1851, No. 272; 1854, No. 531. Susquehanna Railroad Company, State of Pennsylvania, 1851, No. 337, No. 270; 1854, No. 369; 1854, No. 531.

Date and authority for each consolidation: Consolidated December 9, 1584.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	N. P. Shortridge,	Wynnewood, Pa.
Charles E. Pugh,	"	M. H. Arnot,	Elmira, N. Y.
Luther S. Bent,	"	B. F. Newcomer,	Baltimore, Md.
Wayne MacVeagh,	Bryn Mawr, Pa.	Michael Jenkins,	"
S. M. Prevost,	Philadelphia, Pa.	Harry Walters,	Wilmington, N. C.
J. D. Cameron,	Harrisburg, Pa.	A. Loudon Snowden,	Philadelphia, Pa.

Date of expiration of term: Fourth Thursday, February, 1901.

Date of last meeting of stockholders for election of directors: February 23, 1900.

Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	John P. Green,	"
Second Vice President,	Charles E. Pugh,	"
Third Vice President,	S. M. Prevost,	"
Fourth Vice President,	Samuel Rea,	"
Secretary,	Stephen W. White,	"
Treasurer,	A. W. Hendrix,	Baltimore, Md.
General Solicitor,	James A. Logan,	Philadelphia, Pa.
Auditor,	James P. Kerr,	"
Assistant Auditor,	John S. Ruth,	Baltimore, Md.
General Manager,	J. B. Hutchinson,	Philadelphia, Pa.
Chief Engineer,	Wm. H. Brown,	Williamsport, Pa.
General Superintendent,	G. W. Creighton,	"

Canal Aqueduct crossing Fishing Creek, at Fort Hunter, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Central Railway,	Baltimore, Md.,	Sunbury, Pa.,	136.82
Green Spring Branch,	Hollins, Md.,	Green Spring, Junction, Md.	8.59
Rockville Branch,	Rockville, Pa.,	Dauphin, Pa.,	2.83
The Railroad of the Lykens Valley Railroad and Coal Company, Northern Central Railway, Lessee.	Millersburg, Pa.,	Williamstown, Pa.,	19.29
Shamokin Valley and Pottsville Railroad, including branches.	Sunbury, Pa.,	Mt. Carmel, Pa.,	36.87
Elmira and Williamsport Railroad,	Williamsport, Pa.,	Elmira, N. Y.,	75.50
Elmira and Lake Ontario Railroad,	Chemung Jct., N. Y.,	Canandaigua, N. Y.,	64.00
Branch Ontario Railroad,	Stanley, N. Y.,	Sodus Pt., N. Y.,	34.18
Branch Ontario Railroad,	Canandaigua, N. Y.,	Canandaigua Lake,	1.43
Total mileage operated,			379.51

IMPORTANT CHANGES DURING THE YEAR.

Seventy-eight thousand eight hundred and forty-six shares.

Funded debt reduced by payment of $1,126,000 currency bonds due April 1, 1900 and $104,000 series A, and $52,600 series B, consolidated general mortgage bonds which were drawn; $2,590,800 stocks of other companies bought. $11,000 Union Railroad Company bonds due May 1, 1900, collected. Two hundred and fifty thousand dollars ground rent payable redeemed and extinguished.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$15,805,584 05	Capital stock,	$11,460,450 00
Cost of equipment,	5,795,699 63	Funded debt,	12,347,000 00
Stocks owned,	4,971,453 95	Current liabilities,	3,693,200 09
Bonds owned,	75,225 40	Accrued interest on funded debt not yet payable,	37,396 94
Other assets:			
Materials and supplies,	169,557 56	Mortgage and ground rents payable,	112,007 05
Sundries,	796,360 29	Other liabilities,	1,058,083 04
		Profit and loss,	2,763,566 27
Grand total,	$31,471,703 39	Grand total,	$31,471,703 39

NORTH BEND AND KETTLE CREEK RAILROAD COMPANY.

Date of organization: April 24, 1893.

Under laws of what government or state organized: By general act of Assembly, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,' approved the 18th day of June, A D. 1894."

DIRECTORS.

Names.	Official Address.	Names	Official Address.
Wm. Howard,	Williamsport, Pa.	Jas. Gleason,	Gleasonton, Pa.
A. P. Perley,	"	I. W. Gleason,	"
L. R. Gleason,	Canton, Pa.	F. A. Blackwell,	"
Chas. G. Gleason,	Driftwood, Pa.		

Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Gleasonton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Howard,	Williamsport, Pa.
First Vice President,	Robt. Lippincott,	Philadelphia, Pa.
Secretary,	I. W. Gleason,	Gleasonton, Pa.
Treasurer,	A. P. Perley,	Williamsport, Pa.
Attorney or General Counsel,	Messrs. Johnson & McNarney,	
Auditor,	R. F. Blackwell,	Gleasonton, Pa.
General Manager,	F. A. Blackwell,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North Bend and Kettle Creek Railroad.	North Bend,	Summit,	16.80
	Oleono Junct.,	Black Forest,	9.05
Laurel Fork Branch,	Italie,	Laurel Fork,	3.00
Green Lick Branch,	Greenlick,	North under construction.	1.00
Black Forest Branches,	Black Forest,	Camps,	4.00
Total mileage operated,			33.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$240,072 81	Capital stock,	$75,000 00
Cost of equipment,	44,806 00	Current liabilities,	214,407 56
Other asssets:		Profit and loss,	48,864 90
Materials and supplies,	4,528 75		
Profit and loss,	48,864 90		
Grand total,	$338,272 46	Grand total,	$338,272 46

NORTH EAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: December 4, 1870.
Under laws of what government or state organized: State of Pennsylvania, general laws of April 4, 1868, and act of Assembly of May 21, 1881.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh,..	Philadelphia, Pa.	B. H. Bail, ...	Philadelphia, Pa.
C. E. Henderson, ...	"	Sam'l S. Thompson,..	"
D. Jones, ...	"	Albert S. Paxson, ...	Holicong, Pa.
Theodore Voorhees, ...	"	E. Watson Fell, ...	"
Isaac Warner, Jr., ...	Hatboro, Pa.	Henry D. Paxson, ...	Philadelphia, Pa.
I. Newton Evans, ...	"		

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jos. S. Harris, ...	Philadelphia, Pa.
First Vice President, ...	Theodore Voorhees, ...	"
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North East Pennsylvania Railroad Company.	Glenside, Pa., ...	New Hope, Pa., ...	25.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$730,549 80	Capital stock,	$400,000 00
Cash and current assets,	2,903 79	Funded debt,	400,000 00
Profit and loss,	368,197 34	Current liabilities,	296,650 00
		Accrued interest on funded debt not yet payable,	5,000 00
Grand total,	$1,101,650 93	Grand total,	$1,101,650 93

NORTHERN LIBERTIES RAILROAD COMPANY.

Date of organization: August 7, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
Wallace H. Rowe,	Pittsburg, Pa.	Jos. McK. Speer,	Pittsburg, Pa.
John S. Keefe,	Chicago, Ill.	Chas. L. Miller,	"
James H. Price,	Pittsburg, Pa.	Stephen W. Tener,	"

Date of expiration of term: Perpetual.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. L. Hirsch,	Pittsburg, Pa.
Secretary and Treasurer,	James H. Pierce,	"
Chief Engineer,	T. S. Eberlein,	"
General Superintendent,	J. W. Carpenter,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Liberties Railway Company,	Sixteenth street and Allegheny river.	Fifteenth street and Allegheny Valley Road.	2-3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,572 19	Capital stock,	$5,000 00
Cost of equipment,	9,500 00	Current liabilities,	7,700 87
Cash and current assets,	19,507 97	Profit and loss,	24,651 78
Other assets:			
Materials and supplies,	2,772 49		
Grand total,	$37,352 65	Grand total,	$37,352 65

NORTH PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 8, 1852.
Under laws of what government or state organized: State of Pennsylvania, act of April 8, 1852; January 25, 1853; March 29, 1853, June 20, 1853; April 17, 1854; May 8, 1854.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles A. Sparks,	Philadelphia,	Edward Roberts, Jr.,	Philadelphia, Pa.
C. H. K. Tribes,	"	Jas. Logan Fisher,	"
Edw'd C. Knight, Jr.,	"	R. Dale Benson,	"
A. Pardee, Jr.,	"	Pem'n S. Hutchinson,	"
Henry P. McKean, Jr.,	"	Calvin Pardee,	"
H. M. Howe,	"	Charles E. Ingersoll,	"

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: No. 240 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	John H. Michener,	240 S. Third st., Phila.
Secretary and Treasurer,	John S. Wise,	"
Attorney or General Counsel,	Wm. Rotch Wister,	"
Cashier,	David K. Fuller,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
North Pennsylvania Railroad.	Philadelphia, Willow st.	Bethlehem, Pa.,	Philadelphia and Reading Railway Company, lessee.	55.00
	Jenkintown, Pa.	Middle of Delaware river.	....	20.50
	Lansdale, Pa.,	Doylestown, Pa.	....	10.30
Total mileage, ..	.....	.....	....	86.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$10,356,111 54	Capital stock, ...	$4,720,850 00
Cost of equipment, ...	1,752,113 65	Funded debt, ...	7,502,000 00
Stocks owned, ...	49,465 00	Current liabilities, ...	212,734 46
Bonds owned, ...	6,300 00	Ground rents, ...	59,854 30
Other permanent investments, ...	25,265 26	Real estate mortgages, ...	122,608 00
Cash and current assets, ...	361,986 70	Accrued interest on funded debt not yet payable, ...	157,500 00
Other assets, ...	322,848 91	Profit and loss, ...	98,566 30
Grand total, ...	$12,874,113 06	Grand total, ...	$12,874,113 06

NORTH AND WEST BRANCH RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 23, 1881.

Under laws of what government or state organized: Pennsylvania, act of April, 1861; supplement, May 25, 1878.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: North and West Branch Railroad Company, incorporated by act of May 13, 1871. Sold under foreclosure of mortgage July 5, 1881.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. M. Prevost, ...	Philadelphia, Pa.	H. W. Palmer, ...	Wilkes-Barre, Pa.
W. H. Barnes, ...	"	C. Stuart Patterson, ..	Philadelphia, Pa.
A. J. Cassatt, ...	"	Charles E. Pugh, ...	"
J. Henry Cochran, ...	Williamsport, Pa.	N. P. Shortridge, ...	Wynnewood, Pa.
John P. Green, ...	Philadelphia, Pa.	L. E. Waller, ...	Bloomsburg, Pa.
James C. Packer, ...	Sunbury, Pa.	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: June 1, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	William H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
North and West Branch Railway.	Catawissa, Pa.,	Wilkes-Barre, Pa.	Penna Railroad Company.	Agreement,	43.13
Branch,	.....	.....	.....	.....	4.69
Total mileage, ..	.....	.....	.....	.....	47.82

IMPORTANT CHANGES DURING THE YEAR.

This company was merged into the Schuylkill and Juniata Railroad Company, June 1, 1900.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,305,304 03	Capital stock,	$1,500,000 00
Cash and current assets,	1,050,145 10	Funded debt,	1,500,000 00
		Current liabilities,	11,006 98
		Accrued interest on funded debt not yet payable,	22,500 00
		Profit and loss,	1,321,942 15
Grand total,	$4,355,449 13	Grand total,	$4,355,449 13

NYPANO RAILROAD COMPANY.

Operated by the Erie Railroad Company.
Date of organization: March 16, 1896.
Under laws of what government or state organized: General laws Pennsylvania and Ohio.
If a consolidated company, name the constituent companies: The constituent companies are the Nypano Railroad Company, Pennsylvania, and the Nypano Railroad Company, of Ohio.
Date and authority for each consolidation: March 16, 1896. Resolution of directors and stockholders of each constituent company.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The New York, Pennsylvania and Ohio Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. B. Thomas, ...	New York, N. Y.	Chas. Steele, ...	New York, N. Y.
S. E. Williamson, ...	Cleveland, O.	S. Spencer, ...	"
John H. Dynes, ...	"	J. C. Moorehead, ...	Cleveland, O.
E. R. Perkins, ...	"	George B. Wick, ...	Youngstown, O.
J. G. McCullough, ...	New York, N. Y.		

Date of expiration of term: May, 1901.
Date of last meeting of stockholders for election of directors: May, 1900.
Postoffice address of general office: Cleveland, O.

OFFICERS.

Title.	Name.	Official Address.
President, ...	E. B. Thomas, ...	P. O. Box 839, New York, N. Y.
Vice President, ...	S. E. Williamson, ...	Cleveland, O.
Secretary, ...	John H. Dynes, ...	"
Assistant Secretary, ...	J. A. Middleton, ...	P. O. Box 839, New York, N. Y.
Treasurer, ...	A. Donaldson, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nypano Railroad Company.	Salamanca, N. Y.	Dayton, O., ...	Erie Railroad Co.	Lease, ...	388.04
Silver Creek Branch.	Silver Creek Jr.	Coal Mines, O.,	.....	.....	7.77
Franklin Branch, ..	Buchanan Jct.,	Oil City, Pa.,...	.....	.....	33.78
Youngstown and Austintown.	Youngstown, O.	Leadville Coal Mines.	.....	.....	3.20
Youngstown and Austintown.	Mahoning Jct.,	Coal Mines, ..	.....	.....	5.29
Total mileage, ..	.....	.....	.....	.....	438.08

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$48,000,000 00	Capital stock, ...	$20,000,000 00
		Funded debt, ...	28,000,000 00
Grand total, ...	$48,000,000 00	Grand total, ...	$48,000,000 00

OHIO AND BALTIMORE SHORT LINE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 10, 1881.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Frank Supplee, ...	Baltimore, Md.	Charles A. Brady, ...	Washington, Pa.
F. J. Hearne, ...	Wheeling, W. Va.	Frank Ehlen, ...	Baltimore, Md.
George E. McCague, ..	Pittsburg, Pa.	Thomas B. Riter, ...	Pittsburg, Pa.

Date of expiration of term: June, 1901.
Date of last meeting of stockholders for election of directors: June 20, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John K. Cowen, ...	Baltimore, Md.
Secretary, ...	C. W. Wolford, ...	"
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	G. W. Brook, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio and Baltimore Short Line Railway Company.	Ohio and Baltimore Short Line Jct., Pa.	Leisenring, Pa.,	Baltimore and Ohio Railroad Company.	Stock ownership.	9.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,539,542 16	Capital stock,	$290,000 00
Profit and loss,	463,840 09	Funded debt,	500,000 00
		Current liabilities,	1,213,382 25
Grand total,	$2,003,382 25	Grand total,	$2,003,382 25

OHIO CONNECTING RAILWAY COMPANY.

Operated by the Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: November 22, 1886.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements of June 8, 1874.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood,	Pittsburg, Pa.	J. W. Renner,	Pittsburg, Pa.
J. T. Brooks,	"	L. L. Gilbert,	"
J. J. Brooks,	"	A. McElevey,	"

Date of expiration of term: February 6, 1901.
Date of last meeting of stockholders for election of directors: February 6, 1900.
Postoffice address of general office: Penn avenue and 10th street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James McCrea,	Pittsburg, Pa.
Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	Jno. W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio Connecting Railway.	Pittsburg, Cincinnati, Chicago and St. Louis Railway, near Pittsburg.	Pittsburg, Ft. Wayne and Chicago Railway, Allegheny.	Pittsburg, Cincinnati, Chicago and St. Louis Railway.	Temporary,	3.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,320,000 00	Capital stock, ...	$660,000 00
Cash and current assets, ...	69,611 06	Current liabilities, ...	711,073 78
		Profit and loss, ...	18,537 28
Grand total, ...	$1,389,611 06	Grand total, ...	$1,389,611 06

OHIO RIVER JUNCTION RAILROAD COMPANY.

Date of organization: January 18, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John H. Park, ...	Rochester, Pa.	Harry E. McLain, ...	Pittsburg, Pa.
Wm. A. Park, ...	"	John Warren, ...	Beaver Falls.
Sylvester Morgan, ...	Freedom, Pa.	Chas. McCourt, ...	Park Quarries, Pa.

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: January 16, 1900.
Postoffice address of general office: Rochester, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John H. Park,	Rochester, Pa.
Secretary,	Sylvester Morgan,	Freedom, Pa.
Treasurer,	Wm. Bald,	Rochester, Pa.
Attorney or General Counsel,	R. S. Holt,	Beaver, Pa.
General Manager,	John H. Park,	Rochester, Pa.
Chief Engineer,	James P. Leaf,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
O. R. Junction Railroad,	Canway, Pa.,	Park Quarries, Pa.,	3.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$100,000 00	Capital stock,	$100,000 00
Cash and current assets,	10,607 64	Current liabilities,	10,402 77
		Profit and loss,	204 87
Grand total,	$110,607 64	Grand total,	$110,607 64

ONTARIO, CARBONDALE AND SCRANTON RAILROAD COMPANY.

Operated by New York, Ontario and Western Railway Company.

Date of organization: October 3, 1889.

Under laws of what government or state organized: An act supplementary to an act approved February 19, 1849, approved March 24, 1865, laws of Pennsylvania, and under general railroad acts of State of New York.

If a consolidated company, name the constituent companies: The Scranton and Forest City Railroad Company, charter dated November 21, 1888, under general act. The Forest City and State Line Railroad Company, charter dated March 16, 1889, under general act. The Hancock and Pennsylvania Railroad Company, organized under laws of State of New York, April 2, 1889.

Date and authority for each consolidation: April 15, 1889. Authorized by the laws of the States of New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
O. D. Ashley,	New York City.	Thomas P. Fowler,	New York City.
C. Ledyard Blair,	"	Gerald L. Hoyt,	"
James E. Burr,	Carbondale, Pa.	John B. Kerr,	"
Henry W. Cannon,	New York City.	Grant B. Schley,	"
James E. Childs,	"	Albert S. Roe,	"
Francis R. Culbert,	Newburgh, N. Y.	Charles S. Whelen,	Philadelphia, Pa.
Chauncey M. Depew,	New York City.		

Date of expiration of term: Upon election of their successors.

Date of last meeting of stockholders for election of directors: April 28, 1899.

Postoffice address of general office: Commonwealth Building, Scranton, Pa., or 56 Beaver street, New York City.

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas P. Fowler,	New York, N. Y.
Vice President and General Manager,	James E. Childs,	"
Secretary and Treasurer,	Richard S. Rickard,	"
Chief Engineer,	Edward Canfield,	Middletown, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ontario, Carbondale and Scranton Railway Co.	Cadosia, N. Y.,	Scranton, Pa.,	New York, Ontario and Western Railway Co.	Lease,	53.66
Sub-lease,					0.39
Total mileage,					54.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,799,514 23	Capital stock,	$1,500,000 00
Cash and current assets,	16,317 70	Funded debt,	1,500,000 00
		Current liabilities,	563,394 76
		Accrued interest on funded debt not yet payable,	6,250,000 00
		Profit and loss,	246,187 17
Grand total,	$3,815,831 93	Grand total,	$3,815,831 93

PENNSYLVANIA RAILROAD COMPANY.

Name of common carrier making this report: The Pennsylvania Railroad Company.

Date of organization: March 30, 1847, act of incorporation was approved April 13, 1846. Letters patent issued February 15, 1847. First election of directors held March 30, 1847.

Under laws of what government or state organized? If more than one, name all, give reference to each statute and all amendments thereof: Pennsylvania Railroad Company, organized under laws of State of Pennsylvania, act of incorporation approved April 13, 1846. See P. L. p. 112; acts supplementary thereto or amendatory thereof have also been approved as follows:

April 13, 1846 (P. L., p. 336); March 17, 1848 (P. L., p. 273); March 20, 1849 (P. L., p. 196); April 5, 1849 (P. L., p. 341); April 5, 1849 (P. L., p. 360); April 2, 1850 (P. L., p. 103); April 6, 1850 (P. L., p. 373); April 26, 1850 (P. L., p. 583); April 12, 1851 (P. L., p. 518); January 29, 1852 (P. L., p. 639); April 23, 1852 (P. L., p. 394); May 1, 1852 (P. L., p. 508); May 6, 1852 (P. L., p. 616); March 3, 1853 (P. L., p. 137); March 13, 1853 (P. L., p. 219); May 11, 1853 (P. L., p. 672); May 20, 1853 (P. L., p. 677); February 16, 1854 (P. L., p. 72); February 17, 1854 (P. L., p. 76); April 18, 1854 (P. L., p. 385); April 19, 1854 (P. L., p. 392); April 21, 1854 (P. L., p. 453); April 6, 1855 (P. L., 196); May 2, 1855 (P. L., p. 409); May 2, 1855 (P. L., p. 412); May 7, 1855 (P. L., p. 459); February 7, 1856 (P. L., p. 33); April 18, 1856 (P. L., p. 447); April 22, 1856 (P. L., p. 526); May 13, 1856 (P. L., p. 554); April 1, 1857 (P. L., p. 209); May 16, 1857 (P. L., p. 519); May 16, 1857 (P. L., p. 539); May 20, 1857 (P. L., p. 598); May 20, 1857 (P. L., p. 599); May 21, 1857 (P. L., p. 649); March 19, 1858 (P. L., p. 136); April 1, 1858 (P. L., p. 197); January 4, 1859, (P. L., p. 827); April 11, 1859 (P. L., p. 512); April 15, 1859 (P. L., p. 679); March 19, 1860 (P. L., p. 175); March 30, 1860 (P. L., p. 365); March 30, 1860 (P. L., p. 379); April 5, 1860 (P. L., p. 667); March 7, 1861 (P. L., p. 88); March 16, 1863 (P. L., p. 132); April 1, 1863 (P. L., p. 194); April 18, 1863 (P. L., p. 512); April 20, 1864 (P. L., p. 514); April 23, 1864 (P. L., p. 535); April 27, 1864 (P. L., p. 615); April 27, 1864 (P. L., p. 634); April 28, 1864 (P. L., p. 650); July 7, 1864 (P. L., p. 951); August 10, 1864 (P. L., p. 1035); August 12, 1864 (P. L., p. 963); March 21, 1865 (P. L., p. 466); March 23, 1865 (P. L., p. 584); March 23, 1865 (P. L., p. 643); April 4, 1866 (P. L., p. 819); March 21, 1866 (P. L., p. 263); April 11, 1866 (P. L., p. 798); March 22, 1867 (P. L., p. 528); April 10, 1867 (P. L., p. 993); April 4, 1868 (P. L., p. 58); December 29 1869 (P. L., p. 1374); April 6, 1870 (P. L., p. 1008); February 17, 1871 (P. L., p. 55); March 8, 1871 (P. L., p. 188); March 8, 1871 (P. L., p. 189); March 8, 1871 (P. L., p. 190); March 25, 1871 (P. L., p. 451); March 6, 1872 (P. L., p. 220); March 7, 1872 (P. L., p. 259); February 18, 1873 (P. L., p. 146); March 12, 1873 (P. L., p. 253); June 6, 1873 (P. L., p. 415).

ORGANIZATION.

Names of Directors.	Official Address.	Date of Expiration of Term.
James McCrea,	Philadelphia, Pa.,	March 26, 1901.
Alexander J. Cassatt,	"	"
Alexander M. Fox,	"	"
N. Parker Shortridge,	"	"
William L. Elkins,	"	"
Clement A. Griscom,	"	"
Benjamin B. Comegys,	"	"
Amos R. Little,	"	"
William H. Barnes,	"	"
George Wood,	"	"
C. Stuart Patterson,	"	"
Effingham B. Morris,	"	"
John P. Green,	"	"
Chas. E. Pugh,	"	"
Sutherland M. Prevost,	"	"
Samuel Rea,	"	"
T. Dewitt Cuyler,	"	"
Lincoln Godfrey,	"	"

Total number of stockholders at date of last election: 26,000.

Date of last meeting of stockholders for election of directors: March 27, 1900.

Give postoffice address of general office: Broad St. Station, Philadelphia, Pa.

Give postoffice address of operating office: Broad St. Station, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed: Name, M. Riebenack, assistant comptroller; address, Broad St. Station, Philadelphia, Pa.

Give name and address of officer to whom blanks shall be sent upon which to make report for next year: Name, M. Riebenack, assistant comptroller; address, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	Alexander J. Cassatt,	Broad St. Station, Philadelphia.
First Vice President,	John P. Green,	" "
Second Vice President,	Charles E. Pugh,	" "
Third Vice President,	Sutherland M. Prevost,	" "
Fourth Vice President,	Samuel Rea,	" "
Secretary,	John C. Sims,	" "
Treasurer,	Robert W. Smith,	" "
General Solicitor,	James A. Logan,	" "
Comptroller,	R. W. Downing,	" "
Assistant Comptroller,	M. Riebenack,	" "
General Manager,	J. B. Hutchinson,	" "
Chief Engineer,	William H. Brown,	" "
General Superintendent of P. R. R. Division,	Jno. M. Wallis,	Altoona, Pa.
General Superintendent, V. R. R. of N. J. Div.,	F. L. Sheppard,	Jersey City, N. J.
General Superintendent, P. & E. R. R. Div.,	G. W. Creighton,	Williamsport, Pa.
Superintendent of Telegraph,	A. Hale,	Broad St. Station, Philadelphia.
Freight Traffic Manager,	William H. Joyce,	" "
General Freight Agent,	John B. Thayer, Jr.,	" "
General Passenger Agent,	James R. Wood,	" "
Assistant General Pass. Agent,	Geo. W. Boyd,	" "
General Baggage Agent,	F. J. McWade,	" "
Assistant General Freight Agent,	Geo. D. Dickson,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line.			
Filbert Street Extension,	Philadelphia, Broad Street Station.	W. Philadelphia,	.97
Philadelphia and Columbia Railroad,	W. Philadelphia,	Columbia, Pa.,	79.80
Pennsylvania Railroad,	Harrisburg, Pa.,	Pittsburg, Pa.,	248.25
Total main line,			329.02
Branches and Spurs.			
Delaware Extension,	In Philadelphia,		7.84
Swanson Street Station,	In Philadelphia,		1.22
Girard Point Branch,	In Philadelphia,		2.06
Schuylkill River Branch,	In Philadelphia,		3.19
Fifty-second Street Branch,	In Philadelphia,		.14
Frazer Branch,	Frazer, Pa.,	Zermatt, Pa.,	1.60
Trenton Cut-off Branch,	Glen Lock, Pa.,	Morrisville, Pa.,	45.64
Lancaster Cut-off Branch,	At Lancaster, Pa.,		2.42
Columbia Bridge,	Columbia, Pa.,	Wrightsville, Pa.,	1.11
York Branch,	Wrightsville, Pa.,	York, Pa.,	11.77
Tyrone Branch,	Tyrone, Pa.,	Vail, Pa.,	3.15
Hollidaysburg Branch,	Altoona, Pa.,	Hollidaysburg, Pa.,	10.90
Morrison's Cove Branch,	Hollidaysburg, Pa.,	Henrietta, Pa.,	18.90
Bloomfield Branch,	Roaring Springs, Pa.,	Ore Hill, Pa.,	3.00
Martinsburg Branch,	Martinsburg Jc., Pa.,	Martinsburg, Pa.,	.70
Williamsburg Branch,	Williamsburg Jc., Pa.,	Mount Etna, Pa.,	19.30

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Canoe Creek,	Williamsburg, Pa.,	Moore's Mill, Pa.,	2.62
Crissman,	Jc. Canoe Cr. Brch.,	Terminus,	1.19
Clapper,	Jc. Canoe Cr. Brch.,	Terminus,	.76
Springfield Branch,	Springfield Jc., Pa.,	Oreminea, Pa.,	8.20
Clover Creek Branch,	Clover Creek Jc., Pa.,	Quarries, Pa.,	2.38
Lilly Branch,	Lilly, Pa.,	Coal Mines, Pa.,	2.12
Bens Creek Branch,	Bens Creek, Pa.,	Coal Mines, Pa.,	1.61
Sonman Branch,	Sonman, Pa.,	Terminus, Pa.,	.71
Martins Branch,	Near Portage, Pa.,	Coal Tipple, Pa.,	3.63
Wilmore Branch,	Near Bens Creek, Pa.,	Near Summerhill, Pa.	.22
Summerhill Branch,	Summerhill, Pa.,	South Fork, Pa.,	2.03
Johnstown Branch,	Conemaugh, Pa.,	Johnstown, Pa.,	1.60
Alexandria Branch,	Donohue, Pa.,	Crab Tree, Pa.,	4.58
Brush Creek Branch,	Jeannette, Pa.,	Terminus, Pa.,	.54
Bull Run Branch,	Jeannette, Pa.,	Terminus, Pa.,	.71
Manor Branch,	Manor, Pa.,	Claridge, Pa.,	4.30
Youghiogheny Branch,	Irwin, Pa.,	Gratztown, Pa.,	10.19
Turtle Creek Branch,	Stewart, Pa.,	Export, Pa.,	10.86
Lyons Run Branch,	Saunders, Pa.,	Terminus, Pa.,	10.86
East Pittsburg Branch,	Stewart, Pa.,	Union Railroad, Pa.,	5.90
Indiana Branch,	Blairsville Int., Pa.,	Indiana, Pa.,	18.91
Tearing Run Branch,	Tearing Run Jc., Pa.,	Terminus, Pa.,	.83
Homer and Cherry Tree Branch,	Homer & Cherry Tree Jc., Pa.	Terminus, Pa.,	.45
Port Perry Branch,	New Brintons, Pa.,	Thomson, Pa.,	1.32
Total branches and spurs,			222.47
Lines Operated by Lease.			
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad.	Dillersville, Pa., / Columbia, Pa.,	Harrisburg, Pa., / Branch Int., Pa.,	52.99
West Chester Railroad,	Zermatt, Pa.,	West Chester, Pa.,	5.22
Lancaster and Reading N. G. R. R.,	Lancaster, Pa.,	Quarryville, Pa.,	15.21
Tyrone and Clearfield Railway,	Vail, Pa.,	Curwensville, Pa. & Branches.	134 43
Western Pennsylvania Railroad,	Bolivar, Pa.,	Allegheny City and Branches.	140.17
United New Jersey Railroad and Canal Company Lines.	Camden, N. J., / Trenton, N. J.,	Jersey City, N. J., / So. Amboy, N. J., & Branches.	144.84
Hudson River Ferries,	Jersey City, N. J.,	New York, N. Y.,	1.00
Trenton Delaware Bridge,	Morrisville, Pa.,	Trenton, N. J.,	.19
Philadelphia and Trenton Railroad,	Kensington, Pa.,	Morrisville, Pa., & Branches.	26.50
Connecting Railway,	Mantua, Pa.,	Frankford Jct., Pa.,	6.75
Kensington and Tacony Railroad,	In Philadelphia, Pa.,		6.89
River Front Railroad,	In Philadelphia, Pa.,		4.62
Fair Hill Railroad,	North Penn Jc., Phila.	Philadelphia Terminus, Phila.	.78
Rocky Hill Railroad and Transportation Company.	Kingston, N. J.,	Rocky Hill, N. J.,	2.38
Camden and Burlington Railroad,	Camden, N. J.,	Pemberton, N. J., & Branches.	29.61
Vincentown Branch Railroad,	Ewansville, N. J.,	Vincentown, N. J.,	2.84
Mt. Holly, Lumberton and Medford Railroad.	Mt. Holly, N. J.,	Medford, N. J.,	5.95
Ridgway and Clearfield Railroad,	Ridgway, Pa.,	Falls Creek, Pa.,	27.23
Total lines operated by lease,			607.60
Line Operated Under Contract.			
Pennsylvania Schuylkill Valley R. R.,	W. Philadelphia, Pa.,	New Boston, Pa., & Branches.	130.22
Downingtown and Lancaster Railroad,	Downingtown, Pa.,	Conestoga Jc., Pa.	37.58
Pomeroy and Newark Railroad,	Pomeroy, Pa.,	Near Newark, Dela.,	26.70
Columbia and Port Deposit Railway,	Columbia, Pa.,	Perryville, Md.,	43.21
York, Hanover and Frederick Railroad,	York, Pa.,	Frederick, Md.,	55.65
Sunbury and Lewistown Railway,	Lewistown, Pa., / Lewistown Jc., Pa.,	Milroy, Pa., Selinsgrove Jc., Pa., and Branches.	55.88
Bedford and Bridgeport Railway,	Mt. Dallas, Pa.,	Pa. and Md. State Line.	49.17
Lewisburg and Tyrone Railroad,	Tyrone, Pa., / Montandon, Pa.,	Fair Brook, Pa., & Branches, near Lemont, Pa.	85.12
Bald Eagle Valley Railroad,	Vail, Pa.,	Lock Haven, Pa., & Branches.	92.63
Tipton Railroad,	Tipton, Pa.,	Coal Mines, Pa., and Branches	4.44

PROPERTY OPERATED—Continued.

Name.	Terminals		Miles of line for each road named.
	From—	To—	
Cambria and Clearfield Railroad,	Cresson Junc., Pa.,	Glen Campbell Junc., Pa.	102.07
Cresson and Irvona Railroad,	Cresson, Pa.,	Irvona, Pa., and Branches.	29.54
Ebensburg and Black Lick Railroad,	Ebensburg, Pa.,	Near Vintondale, Pa., and Branches.	15.10
South Fork Railroad,	South Fork, Pa.,	Terminus, Pa.,	12.17
Scalp Level Railroad,	Lovett, Pa.,	Scalp Level, Pa., & Branches.	24.69
South West Pennsylvania Railroad,	Near Greensburg, Pa.,	Fair Chance, Pa., & Branches.	115.35
Monongahela and Washington Railroad.	Monongahela, Pa.,	Ellsworth, Pa.,	11.06
Pittsburg, Virginia and Charleston Railroad.	Pittsburg, S. Side, Pa.	West Brownsville, Pa. and Branches.	77.36
Perth Amboy and Woodbridge Railroad.	Near Rahway, Pa.,	Perth Amboy, N. J.,	6.40
Millstone and New Brunswick Railroad.	Millstone Jc., Pa.,	East Millstone, N. J., and Branches.	6.64
Belvidere Delaware Railroad,	Trenton, Pa.,	Manaku Chunk, N. J. and Branches.	81.00
Bustleton Railroad,	Holmesburg Jc., Pa.,	Bustleton, Pa.,	4.16
Philadelphia, Bustleton and Trenton Railroad.	Near N. Penn Jc., Philadelphia, Pa.	Oxford Road, Phila., and Branches.	3.55
Philadelphia, Germantown and Chestnut Hill Railroad.	Germantown Jc., Pa.,	Chestnut Hill, Pa.,	13.87
Freehold and Jamesburg Agl. Railroad,	Jamesburg, N. J.,	Sea Girt, N. J.,	27.54
Columbus, Kinkora and Springfield Railroad.	Kinkora, N. J.,	New Lisbon, N. J.,	10.84
Philadelphia and Long Branch Railroad.	Birmingham, N. J.,	Bay Head Jc., N. J., and Branches.	49.07
Philadelphia and Beach Haven Railroad.	Manahawken, N. J.,	Beach Haven, N. J.,	12.09
Engleside Railroad,	Jc. Connecting Ry.,	Terminus in Phila., and Branches.	.17
New York Bay Railroad,	Near Waverly, N. J.,	Crossing C. R. R. of N. J.	5.20
Delaware River Railroad and Bridge,	Frankford Jc., Phila.,	Pensauken Jc., N. J., and Branches.	10.27
Philadelphia and Erie Railroad,	Sunbury, Pa.,	Erie, Penna., and Branches.	301.62
Sunbury, Hazleton and Wilkes-Barre Railway.	Sunbury, Pa.,	Tomhicken, Pa.,	43.44
North and West Branch Railway,	Catawissa, Pa.,	Wilkes-Barre, Pa., & Branches.	47.82
Nescopec Railroad,	Rock Glen Jct., Pa.,	Nescopec, Pa.,	11.96
Susquehanna and Clearfield Railroad,	Keating, Pa.,	Karthaus, Pa., and Branches.	24.89
Johnsonburg Railroad,	Johsonburg, Pa.,	Clermont, Pa.,	19.69
Total line operated under contract,			1,652.16
Total mileage used by Pennsylvania Railroad Company for its statistics,			2,811.25
Lines Operated Under Trackage Rights.			
Junction Railroad,	In Philadelphia,		
New York and Long Branch Railroad,	Perth Amboy, N. J.,	Bay Head, N. J.,	38.04
Central Railroad of New Jersey,	Woodbridge Jc., N. J.,	Perth Amboy, N. J.,	1.70
Lehigh Valley Railroad,	New Boston, Pa.,	Tomhicken, Pa.,	25.40
Philadelphia and Reading Railway,	Wetherel Jc., Pa.,	Frackville, Pa.,	3.20
Pennsylvania Railroad in Maryland,	State Line, Pa. & Md.,	Cumberland, Md.,	6.10
Piedmont and Cumberland Railroad,	In Cumberland, Md.,		.40
Pittsburg, Cincinnati, Chicago and St. Louis Railway.	Pittsburg Sta., Pa.,	Pittsburg, So. Side, Pa.	1.20
Northern Central Railway,	Selinsgrove Jc., Pa.,	Sunbury, Pa.,	5.00
Pemberton and Highstown Railroad	Pemberton, N. J.,	Lewistown, N. J.,	2.60
Union Transportation Company.			
Total line operated under trackage rights,			83.64
Total mileage operated,			2,894.89

Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

Name.	Character of Business.	Title (Owned, Leased, etc).	State or Territory.
Delaware and Raritan Canal, ...	Canal, ...	Leased, ...	New Jersey.

Since June 1, 1900, the roads marked x have been known as these portions of the Schuylkill and Juniata Railroad Company.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock:						
Common, ...	3,034,000	$50 00	$151,700,000	$151,056,200	November, 1899, 2½ per cent. on $129,305,450.	$3,232,636 25
					May, 1900, 2½ per cent. on $139,186,100.	3,479,652 50
Total, ...	3,034,000	$50 00	$151,700,000	$151,056,200		$6,712,288 75

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.	Remarks.
Issued for cash:					
Common,	5	$250 00	2,586,110	$129,305,500 00	
Issued account common allotment (taken by stockholders),	237,173	11,858,650 00	237,173	11,858,650 00	
Issued account allotment (not taken by stockholders),	12,000	600,000 00	12,000	600,000 00	
Issued to purchase securities of other companies,	139,855	6,992,750 00	139,855	6,992,750 00	To effect merger and consolidation of leased lines.
Issued in exchange for stock of other companies,	45,986	2,299,300 00	45,986	2,299,300 00	Par value of stock exchanged $2,999,650.
Total,	435,019	$21,750,950 00	3,021,124	$151,056,200 00	

EXPLANATORY REMARKS.

The actual amount of interest accrued and paid on the equipment trust bonds was $109,120.00, of which amount the sum of $77,188.33 is paid by the Pennsylvania Railroad lines east of Pittsburg, and $31,931.67 by the Pennsylvania lines west of Pittsburg, a portion of the equipment covered by the loan being assigned to the western lines.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation.	Time.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Interest.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount paid during year.
Class 1.										
General mortgage bonds,	.....	.....	$35,000,000 00	.....	.....	Not given for reason stated in letter of M. Riebenack, assistant comptroller, April 29, 1890.	6	January and July, ...	$809,329 20	$809,067 30
Sterling coupon,	1870	1910	.....	$13,490,760 00	$13,488,820 00		6	January and July, ...	120,000 00	123,390 00
Dollar coupon,	1870	1910	.....	2,000,000 00	2,000,000 00		6	April and October, ...	270,540 00	270,720 00
Dollar registered,	1870	1910	.....	4,509,000 00	4,509,000 00				$1,199,869 20	$1,203,177 30
				$19,999,760 00	$19,997,820 00					
Consolidated mortgage bonds,	.....	.....	100,000,000 00	.....	.....		6	January and July, ...	1,365,721 20	1,365,604 80
Sterling coupon,	1873	1905	.....	24,250,000 00	22,762,020 00		6	June and December, ...	165,420 00	166,860 00
Dollar coupon,	1873	1905	.....	3,000,000 00	2,757,000 00		6	Mar., June, Sept., Dec.,	117,660 00	117,660 00
Dollar registered,	1873	1905	.....	2,000,000 00	1,961,000 00		5	Mar., June, Sept., Dec.,	174,900 00	177,900 00
Dollar registered,	1879	1919	.....	2,500,000 00	2,498,000 00		5	March and September,..	75,000 00	75,350 00
Dollar coupon,	1879	1919	.....	1,500,000 00	1,500,000 00		4	May and November, ...	117,440 00	118,200 00
Dollar coupon,	1893	1943	.....	3,000,000 00	2,911,000 00		3½	January and July, ...	169,750 00	169,648 15
Dollar coupon and registered,	1895	1945	.....	4,850,000 00	4,850,000 00				$2,185,891 20	$2,191,222 95
				$42,100,000 00	$40,239,020 00					
Navy yard mortgage registered,	1876	1901	1,000,000 00	1,000,000,00	1,000,000 00		5	January and July, ...	50,000 00	50,000 00
			$136,000,000 00	$63,099,760 00	$61,236,840 00				$3,435,760 40	$3,444,400 25
Class 2.										
P., W. & B. R. R. stock trust certificates,	1881	1921	$10,000,000 00	$10,000,000 00	$7,702,000 00					
Collateral trust loan,	1889	1913	10,000,000 00	10,000,000 00	9,900,000 00		4	January and July, ...	$308,080 00	$308,080 00
Equipment trust loan,	1889	1914	3,000,000 00	3,000,000 00	2,728,000 00		4½	June and December,....	445,500 00	446,670 00
Pennsylvania Railroad real estate coupon and registered,	1893	1923	2,000,000 00	2,000,000 00	2,000,000 00		4	March and September,*	77,188 33	77,188 33
							4	May and November, ...	80,000 00	78,980 00
Total:										
Mortgage bonds,	.....	.....	$136,000,000 00	$63,099,760 00	$61,236,840 00				$3,435,760 40	$3,444,400 25
Miscellaneous obligations,	.....	.....	25,000,000 00	25,000,000 00	22,330,000 00				910,768 33	910,918 33
Grand total,	.....	.....	$161,000,000 00	$88,099,760 00	$83,566,840 00				$4,346,528 73	$4,355,318 58

*See note, page 275.

EXPLANATORY REMARKS.

The interest on equipment trust obligations accrued and paid for the year was $339,235.00, as shown on opposite page. The amount charged to income account was $760,028.03, shown on page 279. A reference to letter written by Mr. Riekenack, assistant comptroller, to Professor Henry C. Adams, statistician, dated May 7, 1890, which explained fully the Pennsylvania Railroad Company's method of treating payment on account of principal and interest of car trust obligations will give the cause of the difference.

FUNDED DEBT—Continued.

Equipment Trust Obligations.

A. General Statement.

Series or Other Designation.	Date of issue.	Term.	Number of payments.	Equipment Covered.				
				Box.	Stock.	Gondola.	Flat.	Total.
Pennsylvania Equipment Trust Series I,	August 1, 1889,	10 years,	10	640	.....	1,300	.....	*1,940
Pennsylvania Equipment Trust Series K,	November 1, 1891,	"	10	1,000	.....	500	.....	1,500
Pennsylvania Rolling Stock Trust Series A,	April 1, 1892,	"	10	1,569	.....	.....	.....	1,569
Pennsylvania Rolling Stock Trust Series B,	April 1, 1892,	"	10	1,592	.....	.....	.....	1,592
Pennsylvania Rolling Stock Trust Series C,	July 1, 1892,	"	10	1,339	.....	309	.....	1,648
Pennsylvania Rolling Stock Trust Series D,	July 1, 1892,	"	10	.....	.....	1,860	.....	1,860
Pennsylvania Rolling Stock Trust Series E,	October 1, 1898,	"	10	328	.....	1,000	.....	1,328
Pennsylvania Rolling Stock Trust Series F,	October 1, 1898,	"	10	1,672	.....	30	.....	1,702
Pennsylvania Rolling Stock Trust Series G,	October 1, 1898,	"	10	.....	.....	1,916	.....	1,916
Pennsylvania Rolling Stock Trust Series H,	April 1, 1899,	"	10	1,647	.....	.....	.....	1,647
Pennsylvania Rolling Stock Trust Series I,	April 1, 1899,	"	10	353	.....	1,381	.....	1,734
Pennsylvania Rolling Stock Trust Series K,	April 1, 1899,	"	10	300	26	1,229	300	1,855
Pennsylvania Car Trust Series A,	November 1, 1899,	"	10	320	.....	1,040	.....	1,360
Pennsylvania Car Trust Series B,	November 1, 1899,	"	10	541	.....	750	.....	1,291
Pennsylvania Car Trust Series C,	November 1, 1899,	"	10	449	.....	890	.....	1,343
Pennsylvania Car Trust Series D,	February 1, 1900,	"	10	.....	.....	1,262	.....	1,262
Pennsylvania Car Trust Series E,	February 1, 1900,	"	10	925	.....	.....	.....	925
Pennsylvania Car Trust Series F,	February 1, 1900,	"	10	296	.....	813	.....	1,109
Pennsylvania Car Trust Series G,	February 1, 1900,	"	10	1,171	.....	.....	.....	1,171
Pennsylvania Car Trust Series H,	February 1, 1900,	"	10	1,171	.....	.....	.....	1,171
Pennsylvania Car Trust Series I,	February 1, 1900,	"	10	1,173	.....	.....	.....	1,173
Pennsylvania Car Trust Series K,	February 1, 1900,	"	10	189	.....	825	.....	1,014

*Paid off August 1, 1899.

B. Statement of Amount.

Series or Other Designation.	Cash paid on delivery of equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.				
		Original amount.	Amount outstanding July 1, 1900.	Original amount.	Amount outstanding.	Amount accrued during year.	Amount paid during year.	Rate, per cent.
Pennsylvania Equipment Trust Series I,	$1,000,000 00	$1,000,000 00	.....	$186,400 00	.....	$1,000 00	$1,000 00	4
Pennsylvania Equipment Trust Series K,	887,000 00	887,000 00	$87,000 00	167,220 00	$1,740 00	5,480 00	5,480 00	4
Pennsylvania Rolling Stock Trust Series A,	1,000,000 00	1,000,000 00	200,000 00	210,000 00	10,000 00	11,000 00	11,000 00	4
Pennsylvania Rolling Stock Trust Series B,	1,000,000 00	1,000,000 00	200,000 00	210,000 00	10,000 00	11,000 00	11,000 00	4
Pennsylvania Rolling Stock Trust Series C,	1,000,000 00	1,000,000 00	200,000 00	220,000 00	12,000 00	12,000 00	12,000 00	4
Pennsylvania Rolling Stock Trust Series D,	1,000,000 00	1,000,000 00	200,000 00	177,500 00	12,000 00	12,000 00	12,000 00	4
Pennsylvania Rolling Stock Trust Series E,	1,000,000 00	1,000,000 00	900,000 00	192,500 00	133,875 00	32,375 00	32,375 00	3½
Pennsylvania Rolling Stock Trust Series F,	1,000,000 00	1,000,000 00	900,000 00	192,500 00	133,875 00	32,375 00	32,375 00	3½
Pennsylvania Rolling Stock Trust Series G,	1,000,000 00	1,000,000 00	900,000 00	192,500 00	133,875 00	32,375 00	32,375 00	3½
Pennsylvania Rolling Stock Trust Series H,	1,000,000 00	1,000,000 00	900,000 00	192,500 00	149,625 00	34,125 00	34,125 00	3½
Pennsylvania Rolling Stock Trust Series I,	1,000,000 00	1,000,000 00	900,000 00	192,500 00	149,625 00	34,125 00	34,125 00	3½
Pennsylvania Rolling Stock Trust Series K,	1,000,000 00	1,000,000 00	900,000 00	192,500 00	149,625 00	34,125 00	34,125 00	3½
Pennsylvania Car Trust Series A,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	175,000 00	17,500 00	17,500 00	3½
Pennsylvania Car Trust Series B,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	175,000 00	17,500 00	17,500 00	3½
Pennsylvania Car Trust Series C,	1,000,000 00	1,000,000 00	1,000,000 00	163,695 00	159,565 00	4,130 00	4,130 00	3½
Pennsylvania Car Trust Series D,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	183,750 00	8,750 00	8,750 00	3½
Pennsylvania Car Trust Series E,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	183,750 00	8,750 00	8,750 00	3½
Pennsylvania Car Trust Series F,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	183,750 00	8,750 00	8,750 00	3½
Pennsylvania Car Trust Series G,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	183,750 00	8,750 00	8,750 00	3½
Pennsylvania Car Trust Series H,	1,000,000 00	1,000,000 00	1,000,000 00	192,500 00	183,750 00	8,750 00	8,750 00	3½
Pennsylvania Car Trust Series I,	1,000,000 00	1,000,000 00	1,000,000 00	179,375 00	179,375 00	.....	.....	3½
Pennsylvania Car Trust Series K,	1,000,000 00	1,000,000 00	1,000,000 00	186,811 50	182,436 50	4,375 00	4,375 00	3½
Total,	$21,887,000 00	$21,887,000 00	$16,287,000 00	$4,203,501 50	$2,686,366 50	$339,235 00	$339,235 00	.....

EXPLANATORY REMARKS.

The amount shown on opposite page as "loans and bills payable," $11,397,094.30, is composed almost entirely of balance due to the various railroad companies, other corporations, etc., controlled by the Pennsylvania Railroad Company which under its method of transacting business are required to be deposited with the treasurer of that company.

The amount shown on opposite page as miscellaneous, $3,650,296.64 includes an amount of $1,500,000.00 set aside as a fund to meet payments on account of extraordinary expenditures.

RECAPITULATION OF FUNDED DEBT.

Class of debt.	Amount issued.	Amount outstanding.	Interest.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds,	$63,099,760 00	$61,236,840 00	$3,435,760 40	$3,444,400 25
Miscellaneous obligations,	25,000,000 00	22,330,000 00	910,768 33	910,918 33
Equipment trust obligations (not on company's books,	21,887,000 00	16,287,000 00	760,028 03	760,028 03
Total,	$109,986,760 00	$99,853,840 00	$5,106,556 76	$5,115,346 61

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to and Including June 30, 1900.	
Cash,	$6,507,106 24	Loans and bills payable,	$11,397,094 30
Bills receivable,	8,810,191 74	Audited vouchers and accounts,	7,435,808 22
Due from agents,	4,748,198 65	Wages and salaries,	3,216,968 10
Due from solvent companies and individuals,	15,583,593 82	Net traffic balance due to other companies,	2,767,086 95
Other cash assets (excluding "Material and Supplies,")*	1,284,804 63	Dividends not called for,	37,227 00
		Matured interest coupons unpaid,	105,333 53
		Miscellaneous,	3,650,296 64
Total cash and current assets,	$36,933,895 08	Total—Current liabilities,	$28,609,814 74
		Balance—Cash assets,	8,324,080 34
Total,	$36,933,895 08	Total,	$36,933,895 08

*Materials and supplies on hand, $6,045,232.29.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

Account.	Total amount outstanding.	Apportionment.		Amount per Mile of Line.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock,	$151,056,200 00	Impossible to state.		551.49	$273,906
Bonds,	83,566,840 00			551.49	151,529
Equipment trust obligations,	16,287,000 00			551.49	29,533
Total,	$250,910,040 00			551.49	$454,968

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded). the Operations of which are Included in the Income Account.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Pennsylvania Railroad,	$151,056,200 00	$99,853,840 00	$250,910,040 00	551.49	$454,968 00
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad.	1,182,550 00	700,000 00	1,882,550 00	52.99	35,527 00
West Chester Railroad.	165,000 00	75,000 00	240,000 00	5.22	45,977 00
Downingtown and Lancaster Railroad.	405,650 00	300,000 00	705,650 00	37.58	18,777 00
Pomeroy and Newark Railroad.	500,000 00	.....	500,000 00	2.670	18,727 00
Lancaster and Reading N. G. Railroad,	350,000 00	.....	350,000 00	15.21	23,011 00
Columbia and Port Deposit Railway,	1,000,000 00	1,800,000 00	2,800,000 00	43.21	64,800 00
York, Hanover and Frederick Railroad.	400,000 00	150,000 00	550,000 00	55.65	9,883 00
Bedford and Bridgeport Railway.	600,000 00	1,700,000 00	2,300,000 00	49.17	46,776 00
Lewisburg and Tyrone Railroad,	1,200,000 00	294,174 65	1,494,174 65	85.12	17,554 00
Bald Eagle Valley Railroad.	1,535,000 00	320,000 00	1,855,000 00	92.63	20,026 00
Tyrone and Clearfield Railway.	1,000,000 00	1,000,000 00	2,000,000 00	134.43	14,878 00
Tipton Railroad,	43,250 00	.....	43,250 00	4.44	9,741 00
Cambria and Clearfield Railroad,	1,300,550 00	1,279,000 00	2,579,550 00	102.07	25,272 00
Cresson and Irvona Railroad,	500,000 00	500,000 00	1,000,000 00	29.54	33,852 00
Ebensburg and Black Lick Railroad,	350,000 00	100,000 00	450,000 00	15.10	29,801 00
South Fork Railroad.	120,000 00	58,186 35	178,186 35	12.17	14,641 00
Scal Level Railroad.	300,000 00	.....	300,000 00	24.69	12,151 00
Western Pennsylvania Railroad.	1,775,000 00	4,000,100 00	5,775,100 00	140.17	41,201 00
South West Pennsylvania Railroad,	1,499,900 00	900,000 00	2,399,900 00	115.35	20,805 00
Monongahela and Washington Railroad,	110,000 00	.....	110,000 00	11.06	9,946 00
Pittsburg, Virginia and Charleston Railway,	3,772,300 00	3,431,000 00	7,203,300 00	77.36	93,114 00
Philadelphia and Erie Railroad.	10,385,000 00	19,823,000 00	30,208,000 00	301.62	100,153 00
Johnsonburg Railroad.	200,000 00	200,000 00	400,000 00	19.69	20,315 00
Ridgway and Clearfield Railroad.	491,000 00	491,000 00	982,000 00	27.23	36,064 00
Susquehanna and Clearfield Railroad,	286,000 00	285,000 00	571,000 00	24.89	22,941 00
United New Jersey Railroad and Canal,	21,240,400 00	20,001,625 00	41,242,025 00	141.84	.....
Trenton Delaware Bridge,	298,900 00	350,000 00	648,900 00	.19	3,415,263 00
Philadelphia and Trenton Railroad.	1,259,100 00	.....	1,259,100 00	26.50	47,513 00
Connecting Railroad.	1,278,360 00	991,000 00	2,269,300 00	6.75	336,193 00
Kensington and Tacony Railroad.	355,900 00	.....	355,900 00	6.89	51,655 00
Fair Hill Railroad.	150,000 00	183,000 00	333,000 00	.78	426,923 00
River Front Railroad,	360,000 00	296,000 00	596,000 00	4.62	129,004 00
Engleside Railroad.	30,000 00	.....	30,000 00	.17	176,471 00
Perth Amboy Woodbridge Railroad.	228,400 00	100,000 00	328,400 00	6.40	51,313 00
Millstone and New Brunswick Railroad.	95,750 00	.....	95,750 00	6.64	14,420 00
Rocky Hill Railroad and Transportation Company,	45,600 00	.....	45,600 00	2.38	19,160 00
Belvidere Delaware Railroad.	1,253,000 00	2,749,000 00	4,002,000 00	81.00	49,407 00
Bustleton Railroad.	100,000 00	.....	100,000 00	4.16	24,038 00
Philadelphia, Germantown and Chestnut Hill Railroad,	1,263,000 00	1,263,000 00	2,526,000 00	13.87	182,120 00
Freehold and Jamesburg Agricultural Railroad,	295,600 00	498,600 00	794,200 00	27.54	28,838 00
Columbus, Kinkora and Springfield Railroad,	66,050 00	129,800 00	195,850 00	10.84	18,067 00

RECAPITULATION—Continued.

Name of road.	Capital Stock.	Funded Debt.	Total.	Amount per Mile of Line.	
				Miles.	Amount.
Delaware River Railroad and Bridge Company,	1,300,000 00	1,300,000 00	2,600,000 00	10.27	253,165 00
Philadelphia and Long Branch Railroad,	765,000 00	750,000 00	1,515,000 00	49.07	30,874 00
Philadelphia and Beach Haven Railroad,	200,000 00	.....	200,000 00	12.09	16,543 00
Camden and Burlington Railroad,	381,925 00	350,000 00	731,925 00	29.61	24,719 00
Vincentown Branch Railroad,	25,000 00	15,000 00	40,000 00	2.84	14,085 00
Mt. Holly, Lumberton and Medford Railroad,	95,650 00	75,000 00	170,650 00	2.95	28,681 00
New York Bay Railroad,	500,000 00	467,073 99	967,073 99	9.20	105,117 00
Philadelphia, Bustleton and Trenton Railroad,	436,450 00	.....	436,450 00	3.55	122,944 00
Schuylkill and Juniata Railroad,	12,354,000 00	9,350,000 00	21,704,000 00	289.32	75,017 00
Total,	$224,845,425 00	$176,129,399 99	$400,974,824 99	2,810 25	.....

EXPLANATORY REMARKS.

It is not possible from the system of accounts used by this company to give the expenditures for the year or the total cost under the various items, as called for. The transactions for the year shown as "Cost of Construction," on opposite page, are sub-divided in our accounts as follows:

Right of way and station grounds,	*$136,559 74
Additional tracks,	133,514 79
New lines,	*339,936 72
Interlocking or signal apparatus,	*461 19
Station buildings and fixtures,	*7,564 26
Docks and wharves,	*36,561 68
General expenses,	*55 00
	*$407,563 80

*Deficit.

We do not separate, in our accounts, the cost of the different kinds of cars used in the passenger service. Consequently, we cannot divide the amount stated to show separately the cost of passenger, sleeping or dining cars, etc.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expeditures During Year.			Total cost to June 30, 1899.	Total cost to June 30, 1900.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction:						
Real estate,	.....	.....	$610,440 24	$20,676,127 58	$21,286,567 82	$38,598 28
Construction,	.....	.....	*107,563 80	54,923,771 89	54,516,208 09	98,852 58
Shop machinery and tools,	.....	.....	*7,345 00	1,625,563 88	1,618,218 88	2,934 27
Total construction,	.....	.....	$195,531 44	$77,225,463 35	$77,420,994 79	$140,385 13
Equipment:						
Locomotives,	.....	.....	$480,800 00	$14,278,770 35	$14,759,570 35	$26,763 08
Passenger cars, Sleeping, parlor and dining cars, Baggage, express and postal cars, Combination cars,	.....	.....	*10,000 00	6,408,583 65	6,398,583 65	11,602 36
Freight cars,	.....	.....	128,588 00	18,373,302 91	18,501,890 91	33,548 91
Other cars of all classes,	.....	.....	*1,104 00	178,529 55	177,425 55	321 72
Floating equipment,	.....	.....	*12,580 00	2,248,933 25	2,236,353 25	4,055 11
Total equipment,	.....	.....	$585,704 00	$41,488,119 71	$42,073,823 71	$76,291 18
Total construction,	.....	.....	195,531 44	77,225,463 35	77,420,994 79	140,385 13
Grand total cost construction, equipment, etc.,	.....	.....	$781,235 44	$118,713,583 06	$119,494,818 50	$216,763 31

*Deficit.

EXPLANATORY REMARKS.

Other deductions,	$989,228 41
Extraordinary repairs,	1,500,000 00
Extraordinary expenditure fund,	490,590 00
Sinking fund appropriation,	91,437 62
Fund for purchase of securities,	47,955 74
Sundry small items,	40,520 00
Donations,	$3,159,731 77

Additions for year: Adjustment of sundry and old accounts.

INCOME ACCOUNT.

(For Roads Making Operating Reports.)

Gross earnings from operation,	$80,304,331 96	
Less operating expenses,	53,916,171 77	
Income from operation,		$26,388,160 19
Dividends on stocks owned,	$3,326,115 15	
Interest on bonds owned,	1,671,023 68	
Miscellaneous income, less expenses,	671,233 58	
Income from other sources,		5,668,372 41
Total income,		$32,056,632 60
Deductions from income:		
Interest on funded debt accrued, inc. int. Equip. Tr. obligations,	$5,106,556 76	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	172,502 68	
Rents paid for lease of road,	12,344,032 19	
Taxes,	925,024 51	
Permanent improvements,	3,159,731 77	
Other deductions,	136,943 06	
Total deductions from income,		21,844,790 97
Net income,		$10,211,741 63
Dividends, 5 per cent. common stock,		6,712,288 75
Surplus from operations of year ending June 30, 1900,		$3,499,452 88
Surplus on June 30, 1899 (from "general balance sheet," 1899 report),		21,017,390 75
		$24,516,842 63
Additions for year,		23,218 44
Surplus on June 30, 1900 (for entry on "general balance sheet"),		$24,540,062 07

EARNINGS FROM OPERATIONS.

Item.	Total Receipts.	Actual Earnings.
Total passenger revenue,		$17,865,019 46
Mail,		1,482,711 13
Express,		1,719,636 79
Total passenger earnings,		$21,067,367 38
Total freight revenue,	$57,966,360 71	
Total freight earnings,		57,966,360 71
Total passenger and freight earnings,		$79,033,728 09
Other Earnings from Operation:		
Rents from tracks, yards and terminals,	$323,534 52	
Rents not otherwise provided for,	369,960 77	
Other sources,	577,108 58	
Total other earnings,		1,270,603 87
Total grass earnings from operation,		$80,304,331 96
Income from other sources including interest on bonds, dividends on stock, rentals, etc.,		5,668,372 41
Total earnings and income,		$85,972,704 37

STOCKS OWNED.

A. Railway Stocks.

Name.	Total par value.	Rate.	Income or dividend received.	Valuation.
Allegheny Valley Railway Company, common.	$9,653,800 00	.....	.....	.....
Allegheny Valley Railroad Company, preferred.	11,876,655 77	.....	.....	.....
Bald Eagle Valley Railroad Company, ...	706,250 00	10	$70,625 00	.....
Baltimore and Potomac Railroad Company,....	4,823,050 00	.....	.....	.....
Baltimore and Ohio Railroad Company, Vot. Trust Ctfs., preferred, ...	16,000,000 00	2	200,000 00	.....
Baltimore, Chesapeake and Atlantic Railway Company, common, ...	250,000 00	.....	.....	.....
Baltimore, Chesapeake and Atlantic, preferred, ...	167,050 00	.....	.....	.....
Barnegat Railroad Company, ...	50,000 00	.....	.....	.....
Bedford and Bridgeport Railway Company,....	600,000 00	.....	.....	.....
Belvidere-Delaware Railroad Company, ...	244,600 00	5	12,230 00	.....
Burlington and Mt. Holly Traction Railroad Company, ...	25,000 00	.....	.....	.....
Bustleton Railroad Company, ...	100,000 00	.....	.....	.....
Cambria and Clearfield Railroad Company, ...	1,300,550 00	.....	.....	.....
Chartiers Railway Company, ...	333,850 00	7	23,369 50	.....
Chesapeake and Ohio Railway Company, common, ...	7,000,000 00	.....	.....	.....
Columbia and Port Deposit Railway Company,	600,000 00	5	30,000 00	.....
Columbus and Xenia Railroad Company, ...	500 00	8.40	42 00	.....
Connecting Railway Company, ...	1,278,300 00	6	76,698 00	.....
Cresson and Irvona Railroad Company, ...	500,000 00	.....	.....	.....
Cumberland Valley and Martinsburg Railroad Company, ...	200,000 00	.....	.....	.....
Cumberland Valley Railroad Company, common, ...	975,850 00	8	78,068 00	.....
Cumberland Valley Railroad Company, first preferred, ...	112,100 00	8	8,968 00	.....
Cumberland Valley Railroad Company, second preferred, ...	125,100 00	8	10,008 00	.....
Delaware River Railroad and Bridge Company,	1,300,000 00	4	52,000 00	.....
Downingtown and Lancaster Railroad Company, ...	405,650 00	.....	.....	.....
Ebensburg and Black Lick Railroad Company,	350,000 00	.....	.....	.....
Engleside Railroad Company, ...	30,000 00	.....	.....	.....
Erie and Western Transportation Company,..	2,498,650 00	.....	.....	.....
Fair Hill Railroad Company, ...	150,000 00	4	6,000 00	.....
Freehold and Jamesburg Agricultural Railroad Company, ...	37,800 00	.....	.....	.....
Grand Rapids and Indiana Railway Company,	2,644,540 00	1	26,445 40	.....
Homer and Susquehanna Railroad Company, instalment, ...	10,500 00	.....	.....	.....
Johnsonburg Railroad Company, ...	75,000 00	.....	.....	.....
Junction Railroad Company, ...	76,650 00	6	21,599 00	.....
Kensington and Tacony Railroad Company,....	355,900 00	4	14,236 00	.....
Lancaster and Reading Narrow Gauge Railroad Company, ...	350,000 00	.....	.....	.....
Lewisburg and Tyrone Railroad Company,.....	1,110,450 00	.....	.....	.....
Little Miami Railroad Company, ...	500 00	8.40	42 00	.....
Milford and Bay Shore Railroad Company, instalment, ...	1,012 50	.....	.....	.....
Millersburg and Brookside Railroad Company, instalment.	11,500 00	.....	.....	.....
Millstone and New Brunswick Railroad Company, ...	250 00	.....	.....	.....
Mineral Railroad and Mining Company,.....	100,002 00	.....	.....	.....
Monongahela and Washington Railroad Company, ...	70,000 00	.....	.....	.....
Nescopec Railroad Company, ...	259,000 00	.....	.....	.....
New York Bay Railroad Company, ...	500,000 00	4	20,000 00	.....
North and West Branch Railway Company,....	1,499,650 00	8	74,000 00	.....
Northern Central Railway Company, ...	6,267,950 00	7	253,501 50	.....
Norfolk and Western Railroad Company, common, ...	12,500 00	.....	.....	.....
Norfolk and Western Railroad Company, preferred, ...	7,500,000 00	.....	.....	.....
Pennsylvania and Northwestern Railroad Company, ...	28,250 00	4	1,130 00	.....
Pennsylvania Company, common, ...	21,000,000 00	.....	.....	.....
Pennsylvania Schuylkill Valley Railroad Company, ...	7,117,450 00	3	213,523 50	.....

A. Railway Stocks—Continued.

Name.	Total par value.	Rate.	Income or dividend received.	Valuation.
Perth Amboy and Woodbridge Railroad Company,	198,400 00	10	19,840 00	
Philadelphia and Beach Haven Railroad Company,	200,000 00			
Philadelphia and Delaware County Railroad Company,	250,000 00			
Philadelphia and Erie Railroad Company, common,	3,499,800 00			
Philadelphia and Erie Railroad Company, preferred,	2,400,000 00	4	96,000 00	
Philadelphia and Long Branch Railroad Company,	765,000 00			
Philadelphia and Trenton Railroad Company...	600 00	10	60 00	
Philadelphia, Bustleton and Trenton Railroad Company,	436,450 00			
Philadelphia, Germantown and Chestnut Hill Railroad Company,	1,262,750 00			
Philadelphia, Wilmington and Baltimore Railroad Company,	10,890,950 00	7	762,366 50	
Pittsburg, Cincinnati, Chicago and St. Louis Railway Company, common	2,245,500 00			
Pittsburg, Cincinnati, Chicago and St. Louis Railway Company, preferred,	2,406,400 00	5½	84,224 00	
Pittsburg, Fort Wayne and Chicago Railway Company, guar. sp'l,	5,613,900 00	7	169,680 00	
Pittsburg, Fort Wayne and Chicago Railway Company, reg. guar.,	25,000 00	7	1,750 00	
Pittsburg, Virginia and Charleston Railway Company,	3,382,050 00	7	236,743 50	
Pomeroy and Newark Railroad Company,	500,000 00			
Ridgway and Clearfield Railroad Company, ...	491,000 00	6	29,460 00	
River Front Railroad Company,	300,000 00	5	15,000 00	
Rocky Hill Railroad and Transportation Company,	250 00	6	15 00	
Roxborough Railroad Company, instalment....	70,000 00			
Richmond, Fredericksburg and Potomac Railroad Company,	130,700 00			
Scalp Level Railroad Company,	218,700 00			
South Fork Railroad Company,	120,000 00			
South West Pennsylvania Railway Company,..	1,057,250 00	10	105,725 00	
St. Louis, Vandalia and Terre Haute Railroad Company, 1st preferred,	837,000 00			
Sunbury and Lewistown Railway Company,..	1,197,200 00		31,600 00	
Sunbury, Hazleton and Wilkes-Barre Railway Company,	1,000,000 00	10	100,000 00	
Susquehanna and Clearfield Railroad Company,	286,000 00			
Tipton Railroad Company,	43,250 00			
Toledo, Walhonding Valley and Ohio Railroad Company,	1,920,000 00			
Trenton Cut-off Railroad Company,	100,000 00			
Tyrone and Clearfield Railway Company,	1,000,000 00	5	50,000 00	
United New Jersey Railroad and Canal Company,	1,350,000 00	10	135,000 00	
Vincentown Branch Railroad Company,	3,150 00	6	189 00	
Washington, Alexandria and Mt. Vernon Railway Company,	200,000 00			
Washington Southern Railway Company,.....	1,000,000 00			
West Chester Railroad Company,	165,000 00	5	8,250 00	
Western Pennsylvania Railroad Company,.....	1,775,000 00	6	106,500 00	
West Jersey and Seashore Railroad Company, special guarantee,	1,050 00	6	63 00	
West Jersey and Seashore Railroad Company, common,	1,692,950 00	5	84,647 50	
West Virginia and Pennsylvania Railroad Company,	69,700 00			
West Virginia Central and Pittsburg Railroad Company,	300,000 00			
Western New York and Pennsylvania Railroad Company,	316,000 00			
York, Hanover and Frederick Railroad Company,	400,000 00		*15,903 00	
Total,	$173,295,360 27		$3,228,502 40	$114,617,980 40

*Dividends on stocks disposed of during year, $15,903.

B. Other Stocks.

Name.	Total par value.	Rate.	Income or dividend received.	Valuation.
Delaware and Schuylkill Market Company, ...	$250,000 00	4	$10,000 00	.....
Girard Point Storage Company, ...	2,000,000 00	.....	.....	.....
Langdon & Co., J., ...	60,000 00	.....	.....	.....
Louisville Bridge Company, ...	900,400 00	.....	.....	.....
Manor Real Estate and Trust Company, ...	2,000,000 00	.....	.....	.....
Merchants' Warehouse Company, instalment,	33,333 33	18	6,000 00	.....
New Jersey Warehouse and Guaranty Company, ...	25,000 00	.....	.....	.....
Pennsylvania Annex, ...	250,000 00	4	10,000 00	.....
Pennsylvania Canal Company, ...	3,517,150 00	.....	.....	.....
Pennsylvania Equipment Company, ...	3,000 00	2	60 00	.....
Pennsylvania Steel Company, common, ...	350,300 00	.....	.....	.....
Pennsylvania Steel Company, preferred, ...	137,100 00	5¼	7,197 75	.....
Philadelphia Bourse, common, ...	5,000 00	.....	.....	.....
Philadelphia Bourse, preferred, ...	1,875 00	.....	.....	.....
Philadelphia and Camden Ferry Company,.....	604,150 00	10	60,415 00	.....
Pottstown Iron Company, first preferred, ...	1,589 31	.....	.....	.....
Pottstown Iron Company, second preferred,...	9,064 77	.....	.....	.....
Pres. Man & Company, for erecting a bridge over the river Delaware at or near Trenton,	100,000 00	4	4,000 00	.....
Summit Branch Coal Company, ...	981,600 00	.....	.....	.....
Susquehanna Coal Company, ...	2,136,800 00	.....	.....	.....
Total, ...	$13,363,362 41	.....	$97,612 75	$9,145,726 31
Grand total, A and B, ...	$186,658,722 68	.....	$3,326,115 15	$123,763,706 80

BONDS OWNED.

A. Railway Bonds.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Baltimore and Potomac Railroad Company, consolidated mortgage, ...	$3,000,000 00	5	$150,000 00	.....
Baltimore, Chesapeake and Atlantic Railway Company, first mortgage, ...	540,000 00	5	13,500 00	.....
Bedford and Bridgeport Railway Company, debenture certificates, ...	1,700,000 00	5	85,000 00	.....
Belvidere-Delaware Railroad Company, consolidated mortgage, ...	300,000 00	4	12,000 00	.....
Belvidere-Delaware Railroad Company, first mortgage, ...	11,000 00	6	360 00	.....
Cambria and Clearfield Railroad Company, first mortgage, ...	632,000 00	5	31,600 00	.....
Cincinnati and Muskingum Valley Railroad Company, first mortgage, ...	754,000 00	4	15,080 00	.....
Columbia and Port Deposit Railway Company First mortgage, ...	200,000 00	4	8,000 00	.....

Ruins of Kishacoquillas Creek Aqueduct, at Lewistown, Pa.

A. Railway Bonds—Continued.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Columbus and Indianapolis Central Railway, Company, first mortgage,	54,000 00	7	1,899 00	.....
Columbus and Indianapolis Central Railway Company, second mortgage,	39,000 00	7	1,365 00	.....
Cresson and Irvona Railroad Company, first mortgage,	500,000 00	4	.....	.....
Dayton Union Railway Company, mortgage,..	50,000 00	4	2,000 00	.....
Downingtown and Lancaster Railroad Company, first mortgage,	300,000 00	4	.....	.....
Ebensburg and Black Lick Railroad Company, first mortgage,	10,000 00	5	500 00	.....
Elmira and Williamsport Railroad Company, income mortgage,	3,000 00	5	75 00	.....
Fair Hill Railroad Company, debenture certificates,	50,000 00	4	7,320 00	.....
Grand Rapids and Indiana Railroad Company, first mortgage ext.,	276,000 00	4½	12,420 00	.....
Grand Rapids and Indiana Railroad Company, second mortgage,	3,687,000 00	4	129,045 00	.....
Grand Rapids and Indiana Railroad Company, first mortgage. ext.,	87,000 00	3½	7,617 50	.....
Indianapolis and St. Louis Railway Company, first mortgage,	500,000 00	6	30,000 00	.....
Jeffersonville, Madison and Indianapolis Railroad Company, first mortgage,	168,000 00	7	12,950 00	.....
Jersey City and Bergen Railroad Company, first mortgage,	239,000 00	7	16,730 00	.....
Johnsonburg Railroad Company, first mortgage,	150,000 00	6	9,000 00	.....
Junction Railroad, second mortgage,	291,000 00	6	.....	.....
Lewisburg and Tyrone Railroad Company, debenture certificates,	294,174 65	5	.....	.....
Nescopec Railroad Company, debenture,	200,000 00	5	.....	.....
New York and Long Branch Railroad Company, general mortgage,	22,000 00	5	1,100 00	.....
New York Bay Railroad Company, debenture certificates,	467,073 99	4	18,682 96	.....
North and West Branch Railway Company, first mortgage,	1,400,000 00	6	84,000 00	.....
Northern Central Railway Company, consolidated general mortgage,	27,000 00	6	1,620 00	.....
New York and Long Branch Railroad Company, general mortgage,	22,000 00	5	1,100 00	.....
New York, Philadelphia and Norfolk Railroad Company, 4 per cent. first mortgage,	242,000 00	4	9,680 00	.....
Pennsylvania Company, trust certificate,	63,000 00	3½	1,487 50	.....
Pennsylvania Railroad Company, equipment trust,	14,000 00	4	560 00	.....
Pennsylvania Schuylkill Valley Railroad Company, first mortgage,	7,000,000 00	4	280,000 00	.....
Philadelphia and Delaware County Railroad, Company, first mortgage,	180,000 00	5	.....	.....
Philadelphia and Erie Railroad Company, consolidated general mortgage,	3,681,000 00	6	220,860 00	.....
Philadelphia and Erie Railroad Company, general mortgage,	263,000 00	5	13,150 00	.....
Philadelphia and Long Branch Railroad Company, first mortgage,	750,000 00	5	.....	.....
Philadelphia, Germantown and Chestnut Hill Railroad Company, consolidated mortgage,..	263,000 00	4½	.....	.....
Piedmont and Cumberland Railway Company, first mortgage,	100,000 00	5	5,000 00	.....
Pittsburg, Cincinnati and St. Louis Railway Company, first mortgage,	1,174,000 00	7	60,935 00	.....
Pittsburg, Cincinnati, Chicago and St. Louis Railway Company, consolidated mortgage,..	607,000 00	4½	10,622 50	.....
Pittsburg, Virginia and Charleston Railway Company, first mortgage,	3,431,000 00	4½	154,395 00	.....
Pittsburg, Wheeling and Kentucky Railroad Company, first mortgage,	70,000 00	7	5,145 00	.....
Pittsburg, Youngstown and Ashtabula Railroad Company, first mortgage,	25,000 00	5	1,250 00	.....
River Front Railroad Company, certificate of indebtedness,	84,000 00	4	1,680 00	.....
Shamokin Valley and Pottsville Railroad Company, first mortgage,	442,000 00	7	32,480 00	.....

A. Railway Bonds—Continued.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Scalp Level Railroad Company, debenture certificates,	173,000 00	4	.....	.....
South Fork Railroad Company, certificate of indebtedness,	58,186 35	4	1,163 72	.....
South West Pennsylvania Railway Company, first mortgage,	600,000 00	7	42,000 00	.....
Steubenville and Indiana Railroad Company, first mortgage,	51,000 00	5	1,275 00	.....
Sunbury, Hazleton and Wilkes-Barre Railway Company, second mortgage,	488,000 00	6	29,280 00	.....
Susquehanna and Clearfield Railroad Company, first mortgage,	285,000 00	5	.....	.....
St. Louis, Vandalia and Terre Haute Railroad Company, first mortgage,	3,000 00	7	60 00	.....
Terrehaute and Indianapolis Railroad Company, second con. mortgage,	1,000 00	5	25 00	.....
Tyrone and Clearfield Railway Company, first mortgage,	1,000,000 00	5	50,000 00	.....
Union Logansport Railroad Company, first mortgage,	17,000 00	7	595 00	.....
United New Jersey Railroad and Canal Company, general mortgage,	175,000 00	6	10,500 00	.....
United New Jersey Railroad and Canal Company, reg. general mortgage,	116,000 00	6	6,960 00	.....
Washington, Alexandria and Mt. Vernon Railway Company, first mortgage,	260,000 00	spl.3 5	7,800 00	.....
Washington Southern Railway Company, first mortgage,	1,000,000 00	5	.....	.....
Western New York and Pennsylvania Railway Company, general mortgage,	500,000 00	3	.....	.....
York, Hanover and Frederick Railroad Company, mortgage,	150,000 00	5	.....	.....
Interest received on bonds disposed of during year,	.....	.....	*56,269 50	.....
Total,	$38,176,434 99	.....	$1,594,088 68	$34,656,152 01

*Interest on bonds disposed of during year.

B. Other Bonds.

Name.	Total par value.	Rate.	Income or interest received.	Valuation.
Central Stock Yard and Transit Company, first mortgage,	$300,000 00	5	$15,000 00	.....
Cresson Springs Company, mortgage,	100,000 00	6	.....	.....
City of Philadelphia, serial loan,	110,000 00	3	1,650 00	.....
International Navigation Company, coupon,	340,000 00	3	18,200 00	.....
Lisbon Coal Company, mortgage,	316,000 00	5	15,800 00	.....
Maryland Steel Company, first mortgage,	180,000 00	5	9,000 00	.....
Pennsylvania Canal Company, general mortgage,	389,000 00	6	.....	.....
Pennsylvania Car Trust, certificate,	236,000 00	3½	21,630 00	.....
Pennsylvania Rolling Stock Trust,	5,000 00	3½	175 00	.....
Pennsylvania Steel Company and Maryland Steel Company, consolidated mortgage,	31,000 00	6	1,860 00	.....
Pottstown Iron Company, consolidated mortgage,	5,797 50	5	.....	.....
Summit Branch Coal Company, first mortgage,	1,207,050 00	5	.....	.....
Western Pennsylvania Exposition Society, first mortgage,	27,000 00	6	1,620 00	.....
Total,	$3,241,050 00	.....	$76,935 00	$1,990,875 85
Grand total, A and B,	$41,417,484 99	.....	$1,671,023 68	$36,647,027 86

Rentals Received.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks:	Over Susquehanna river, Rockville, Pa.,	Northern Central Railway Company.	$5,500 00	
	Pittsburg, Pa.,	Pittsburg, Fort Wayne and Chicago Railway Company.	250 00	
	Pittsburg, Pa.,	Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.	3,600 00	
	Pittsburg, Pa.,	Allegheny Valley Railway Company.	1,150 00	
	Between Pemberton and Hightstown, N. J.	Union Transfer Company...	1,388 79	
	Between Pine Creek and Bennett, Pa.	Pittsburg and Western Railway Company.	10,000 01	
	Between Mehaffey and Spangler, Pa.	Beech Creek Railroad Company.	17,617 34	
	Between Octorora Jc. and Perryville, Md.	Philadelphia and Baltimore Central Railroad Company.	4,000 00	
	Johnsonburg, Pa.,	Buffalo, Rochester and Pittsburg Railroad Company.	60 00	
	Between 35th St. and N. end Market St. Terminal.	Philadelphia, Wilmington and Baltimore Railroad Company.	6,000 00	
	Between Newark and Jersey City, N. J.	Lehigh Valley Railroad Company.	150,000 00	
	Sunbury, Pa.,	S. H. and W. Railway Company.	5,000 00	
	Total,			$204,566 14
Yards:	West Philadelphia,	Philadelphia, Wilmington and Baltimore Railroad Company.	$1,560 00	
	West Philadelphia,	Philadelphia and Baltimore Central Railroad Company.	780 00	
	Harrisburg, Pa.,	Northern Central Railway Company.	2,400 00	
	Sunbury, Pa.,	Northern Central Railway Company.	3,120 00	
	Sunbury, Pa.,	S. H. and W. Ry. Co., and N. and B. Ry. Co.	2,400 00	
	Total,			10,260 00
Terminals:	Reedsville, Pa.,	Kishacoquillas Valley Railroad Company.	$350 00	
	Camden, N. J.,	West Jersey and Seashore Railroad Company.	4,487 93	
	Station, Huntingdon, Pa.,	Huntingdon and Broad Top Mountain Railroad Company.	390 00	
	Station, Pittsburg, Pa.,	Pittsburg, Ft. Wayne and Chicago Railway Company.	5,563 55	
	Station, Pittsburg, Pa.,	Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.	3,709 00	
	Station, Pittsburg, Pa.,	Allegheny Valley Railway Company.	2,507 16	
	Pier 15, Delaware river, Philadelphia, Pa.	West Jersey and Seashore Railroad Company.	900 00	
	Station, Harrisburg, Pa.,	Cumberland Valley Railroad Company.	2,074 68	
	Station, Harrisburg, Pa.,	Northern Central Railway Company.	2,074 68	
	Station, Allegheny Valley Railway Jc.	Allegheny Valley Railway Company.	200 00	
	Station, Watsontown, Pa.,	Central Pennsylvania and Western Railroad Company.	108 77	
	Station, Emporium, Pa.,	Western New York and Pennsylvania Railway Company.		
	Station, Driftwood, Pa.,	Allegheny Valley Railway Company.	540 00	

RENTALS RECEIVED—Continued.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
	Station, Williamsport, Pa.,	Northern Central Railway Company.	774 84	
	Station, St. Marys, Pa.,....	Buffalo, St. Marys and Southwestern Railway Company.	35 00	
	Station, St. Marys, Pa.,....	P. S. and Northern Railroad Company.	90 00	
	Station, Kane, Pa., ...	Bradford, Bordell and Kinzua Railroad Company.	60 00	
	Station, Croyland, Pa., ...	Clarion River Railroad Company.	60 00	
	Pier 2, New York, N. Y.,..	Lehigh Valley Railroad Company.	2,000 04	
	Pier 3, New York, N. Y.,...	Lehigh Valley Railroad Company.	30,000 00	
	Station, Belvidere, N. J.,..	Lehigh and Hudson River Railroad Company.	120 00	
	Station, Hanover, Pa.,.....	West Maryland Railroad Company.	246 00	
	Dock St., Philadelphia, Pa.,	West Jersey and Seashore Railroad Company.	1,666 68	
	Station, Jersey, City, N. J.,	New York, Susquehanna and Western Railroad Company.	50,000 05	
	Station, Hyndman, Pa.,...	Baltimore and Ohio Railroad Company.	50 00	
	Dock, Camden, N. J.,.....	Philadelphia and Camden Ferry Company.	200 00	
	Total, ...	.....	.....	108,708 38
	Grand total rents,..	.....	.....	$323,534 52

OPERATING EXPENSES.

Item.	Amount.
Maintenance of Ways and Structures:	
Repairs of roadways,	$4,810,667 68
Renewals of Rails,	835,399 00
Renewals of ties,	1,350,615 15
Repairs and renewals of bridges and culverts,	686,820 88
Repairs and renewals of fences, road crossings, signs and cattle guards,	240,070 81
Repairs and renewals of buildings and fixtures,	1,712,098 21
Repairs and renewals of docks and wharves,	274,928 79
Repairs and renewals of telegraph,	187,345 54
Stationery and printing,	28,393 80
Other expenses,	8,782 26
Total,	$10,135,112 12
Maintenance of Equipment:	
Superintendence,	$385,327 72
Repairs and renewals of locomotives,	3,333,316 55
Repairs and renewals of passenger cars,	1,354,667 57
Repairs and renewals of freight cars,	6,280,486 32
Repairs and renewals of work cars,	178,129 61
Repairs and renewals of marine equipment,	410,384 07
Repairs and renewals of shop machinery and tools,	322,810 09
Stationery and printing,	45,398 47
Other expenses,	235,063 04
Total,	$12,545,583 44
Conducting Transportation:	
Superintendence,	$883,380 69
Engine and roundhouse men,	4,752,897 48
Fuel for locomotives,	4,551,517 67

OPERATING EXPENSES—Continued.

Item.	Amount.
Water supply for locomotives,	264,436 58
Oil, tallow and waste for locomotives,	136,894 66
Other supplies for locomotives,	150,019 56
Train service,	3,749,731 82
Train supplies and expenses,	828,354 71
Switchmen, flagmen and watchmen,	3,749,731 82
Telegraph expenses,	1,061,033 51
Station service,	4,568,353 94
Station supplies,	583,170 71
Switching charges, balance,	1,566 50
Car mileage, balance,	872,232 20
Hire of equipment,	14,470 85
Loss and damage,	139,405 20
Injuries to persons,	61,061 72
Clearing wrecks,	153,986 37
Operating marine equipment,	1,511,891 58
Advertising,	265,928 29
Outside agencies,	338,671 69
Commissions,	610 65
Stock yards and elevators,	21,336 44
Rents for tracks, yards and terminals,	210,804 49
Rents for buildings and other property,	404,531 02
Stationery and printing,	431,719 14
Other expenses,	141,824 09
Total,	$29,357,287 34
General Expenses:	
Salaries of general officers,	$260,259 52
Salaries of clerks and attendants,	704,568 58
General office expenses and supplies,	212,430 06
Insurance,	488,640 86
Law expenses,	89,078 16
Stationery and printing (general offices),	98,010 60
Other expenses,	25,191 09
Total,	$1,878,178 87
Recapitulation of Expenses:	
Maintenance of way and structures,	$10,135,122 12
Maintenance of equipment,	12,545,583 44
Conducting transportation,	29,357,287 34
General expenses,	1,878,178 87
Total operating expenses,	$53,916,171 77
Other expenses as per deductions from income,	21,844,790 97
Grand total,	$75,760,962 74
Percentage of operating expenses to earnings,	67.14

RENTALS PAID.

A. Rents paid for Lease of Road.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
West Chester Railroad Company,	$3,750 00	$8,250 00	$1,652 40	$13,652 40
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company,	28,000 00	82,778 50	28,022 26	138,800 76
Pennsylvania, Schuylkill Valley Railroad Company,			620,130 47	620,130 47
Columbia and Port Deposit Railway Company,			197,806 66	197,806 66
York, Hanover and Frederick Railroad Company,			1,352 49	1,352 49
Sunbury and Lewistown Railway Company,			227,783 19	227,783 19
Lewisburg and Tyrone Railroad Company,			39,824 80	39,824 80

RENTALS PAID—Continued.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
Bald Eagle Valley Railroad Company,	.....	.....	243,679 60	243,679 60
Tyrone and Clearfield Railway Company,	50,000 00	50,000 00	21,346 86	121,346 86
Cresson and Irvona Railroad Company,	.....	.....	19,094 30	19,094 30
Cambria and Clearfield Railroad Company,	.....	.....	130,903 30	130,903 30
Ebensburg and Black Lick Railroad Company,	.....	.....	17,188 95	17,188 95
South Fork Railroad Company,	.....	.....	42,826 49	42,826 49
Scalp Level Railroad Company,	.....	.....	57,386 63	57,386 63
Western Pennsylvania Railroad Company,	160,000 00	.....	148,331 11	308,331 11
South West Pennsylvania Railway Company,	.....	.....	361,570 45	361,570 45
Pittsburg, Virginia and Charleston Railway Company,	.....	.....	1,010,127 50	1,010,127 51
Downingtown and Lancaster Railroad Company,	.....	.....	8,505 00	8,505 00
Bedford and Bridgeport Railway Company,	.....	.....	18,794 18	18,794 18
Schuylkill and Juniata Railroad Company,	.....	.....	137,782 89	137,782 89
Monongahela and Washington Railroad Company,	.....	.....	304 55	304 55
Philadelphia and Erie Railroad Company,	.....	.....	1,996,641 18	1,996,641 18
Sunbury, Hazleton and Wilkes-Barre Railway Company,	.....	.....	255,971 95	255,971 95
North and West Branch Railway Company,	.....	.....	324,791 26	324,791 26
Nescopec Railroad Company,	.....	.....	8,114 37	8,114 37
Ridgway and Clearfield Railroad Company,	24,550 00	.....	35,586 34	60,136 34
Johnsonburg Railroad Company,	.....	.....	19,924 16	19,924 16
United New Jersey Railroad and Cable Company,	1,010,200 00	2,124,040 00	1,639,205 33	4,773,445 33
Philadelphia and Trenton Railroad Company,	.....	49,410 00	27,907 09	77,317 09
River Front Railroad Company,	.....	.....	35,467 77	35,467 77
Kensington and Tacony Railroad Company,	.....	14,236 00	1,313 25	15,549 25
Connecting Railway Company,	59,460 00	76,698 00	22,762 84	158,920 84
Fair Hill Railroad Company,	7,320 00	6,060 00	1,838 64	15,158 64
New York Bay Railroad Company,	18,682 96	20,000 00	3,560 23	42,243 19
Trenton and Delaware Bridge Company,	.....	.....	34,969 34	34,969 34
Pennsylvania Annex,	.....	.....	6,208 00	6,208 00
Perth Amboy and Woodbridge Railroad Company,	.....	.....	53,164 88	53,164 88
Rocky Hill Railroad and Turnpike Company,	.....	1,122 00	274 21	1,396 21
Belvedier Delaware Railroad Company,	.....	.....	420,852 68	420,852 68
Philadelphia, Germantown and Chestnut Hill Railroad Company,	.....	.....	51,123 12	51,123 12
Delaware River Railroad and Bridge Company,	.....	.....	183,182 60	183,182 60
Freehold and Jamesburg Agricultural Railroad Company,	.....	.....	40,934 77	40,934 77
Columbia, Kinkora and Springfield Railroad Company,	.....	.....	1,835 34	1,835 34
Camden and Burlington County Railroad Company,	14,000 00	22,915 50	6,476 62	43,392 12
Vincentown Branch Railroad Company,	.....	900 00	199 19	1,099 19
Mount Holly, Lumberton and Medford Railroad Company,	.....	4,221 00	778 98	4,999 98
Total rents, A,	$1,375,962 96	$2,460,571 00	$8,507,498 23	$12,344,032 19

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks:	Philadelphia, Washington avenue.	P., W. & B. R. R. Co., ...	$15,839 37	
	York, Pa., ...	Northern Central Railway Company.	250 00	
	Pittsburg, Pa., ...	Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.	3,600 00	
	Cumberland, Md., ...	West Virginia Central and Pittsburg Railway Company.	250 00	
	Johnstown, Pa., ...	Baltimore and Ohio Railroad Company.	2,913 00	
	Perth Amboy, N. J., ...	Central Railroad Company of New Jersey.	12,999 96	
	Trenton Cut-off Railroad,..	Pennsylvania Railroad Company.	1,795 80	
	Philadelphia, ...	James Martin & Co., ...	534 50	
	Middlesex county, N. J.,...	Aaron Dean.	18 60	
	Lewisburg, Pa., ...	Lewisburg Bridge Company,	17,850 43	
	Sunbury, Pa., ...	Philadelphia and Erie Railroad Company.	5,000 00	
	Clermont, Pa., ...	Western New York and Pennsylvania Railroad Company.	120 00	
	Falls Creek, Pa., ...	Allegheny Valley Railway Company.	300 00	
	Between Boston Run Jct. and Frackville.	Philadelphia and Reading Railway Company.	1,057 20	
	Total, ...	.....	.....	$62,528 26
Yards:	Lewistown, Pa., ...	Pennsylvania Railroad Company.	$5,000 00	
	Columbia, Pa., ...	Old Columbus Public Grounds Company.	600 00	
	Paoli, Pa., ...	Paoli Heights Land Company.	50 00	
	Bristol, Pa., ...	Borough of Bristol, ...	25 00	
	Newark, N. J., ...	Wilkinson, Gaddis & Co.,..	500 00	
	Total, ...	.....	.....	6,175 00
Terminals:	Philadelphia, Pa., ...	Girard Point Storage Company.	$29,638 61	
	Philadelphia, Pa., ...	International Navigation Company.	43,153 68	
	Philadelphia, Pa., ...	Pennsylvania Railroad pany.	55,824 50	
	Pittsburg, Pa., ...	Allegheny Valley Railway Company.	9,206 00	
	Erie, Pa., ...	Lake Shore and Michigan Southern Railway Company.	1,478 48	
	Wilkes-Barre, Pa., ...	Lehigh Valley Railroad Company.	1,800 00	
	Hazleton, Pa., ...	Lehigh Valley Railroad Company.	999 96	
	Total, ...	.....	.....	142,101 23
	Grand total rents, B,	.....	.....	$210,804 49

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899—Total.	Assets.	June 30, 1900—Total.	Year Ending June 30, 1900.	
			Increase.	Decrease.
$77,225,463 35	Cost of road,	$77,420,994 79	$195,531 44	
41,488,119 71	Cost of equipment,	42,073,823 71	585,704 00	
81,203,574 36	Stocks owned,	123,763,706 80	42,560,132 44	
36,423,528 07	Bonds owned,	36,647,027 86	223,499 79	
131,934 82	Other permanent investments,	129,934 82		$2,000 00
3,068,200 00	Girard Land and Title Company, special equipment 4 per cent. equipment trust gold loan,	3,000,000 00		68,200 00
25,934,093 32	Cash and current assets,	36,933,895 08	10,999,801 76	
	Other Assets:			
3,675,929 09	Materials and supplies,	6,045,232 29	2,369,303 20	
4,542,860 00	Sinking fund,	4,867,050 00	324,190 00	
45,039 04	Sundries,	38,811 28		6,227 76
4,841,867 87	Managers of trust created October 9, 1878,	4,933,305 49	91,437 62	
1,882,550 00	Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company, cost as represented by guarantee stock and bonds,	1,882,550 00		
3,283,462 25	United New Jersey Railroad and Canal Company, equipment; United New Jersey Railroad and Canal Company, securities,	3,283,462 25		
$283,746,621 83	Grand total,	$341,019,794 37	$57,273,172 49	

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1899—Total.	Liabilities.	June 30, 1900,—Item.	Year Ending June 30, 1900.	
			Decrease.	Increase.
$129,305,250 00	Capital stock,	$151,056,200 00	$21,750,950 00	
4,109 00	Pennsylvania Railroad dividends, scrip of May 31, 1893,	3,255 00		$854 00
	Allotment of stock, January, 1900,	463,415 00	463,415 00	
83,596,840 00	Funded debt,	83,566,840 00		30,000 00
27,326,357 77	Current liabilities,	28,609,814 74	1,283,456 97	
4,478,070 72	Real estate mortgages,	4,618,070 72	140,000 00	
1,636,883 52	Accrued interest on funded debt not yet payable,	1,716,683 53	79,800 00	
1,882,550 00	Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company, guaranteed stocks and bonds,	1,882,550 00		
3,283,462 25	Equipment United New Jersey Railroad and Canal Company, securities,	3,283,462 25		
4,841,867 87	Fund for purchase of securities guaranteed by Pennsylvania Railroad created October 9, 1878,	4,933,305 49	91,437 62	
6,373,840 00	Sinking fund Pennsylvania Railroad Company, consolidated mortgage bonds,	6,728,030 00	354,190 00	
	Collateral obligations for purchase of securities,	29,618,105 58	29,618,105 58	
21,017,390 75	Profit and loss,	24,540,062 07	3,522,671 32	
$283,746,621 88	Grand total,	$341,019,794 37	$57,273,172 49	

IMPORTANT CHANGES DURING THE YEAR.

		Miles.
Extension:		
Sieger Camp Branch, B. E. V. R. R.,		2.20
Bute Run Branch, S. W. P. Ry.,		.17
Monongahela River and Streets Run Branch, P., V. & C. Ry.,		.03
Patton Branch No. 3, C. & C. R. R.,		.45
Hoovers Mill Brnach, C. & C. R. R.,		.34
Schuylkill River Branch, P. R. R.,		1.49
Alexandria Branch, P. R. R.,		.03
Bull Run Branch,		.04
Ebensburg and Black Lick Railroad,		.35
Cambria and Clearfield,		1.24
West Pennsylvania Railroad,		.27
New Lines:		
Monongahela and Washington Railroad,		11.06
Lancaster and Reading Narrow Gauge Railroad,		15.21
Youghiogheny Branch,		10.19
Ruffedale Branch, S. W. P. Ry.,		1.24
Burnside Branch, C. & C. R. R.,		1.55
Canoe Creek Branch, C. & C. R. R.,		2.62
Crisman Branch, C. & C R. R.,		1.19
Clapper Branch, C. & C. R. R.,		.76
Eureka No. 37 Branch, Scalp Level Railroad,		1.45
Eureka No. 36 Branch, Scalp Level Railroad,		1.00
Curry Mill Branch, Scalp Level Railroad,		1.40
Enterprise Railroad, Bel. Del.,		.17
		54.45
Abandonment of portion of C. K. & S. R. A.,	3.32	
Straight Creek Branch, Johnsonburg Railroad, now property of other parties,..	3.83	
Decrease Tearing Run Branch, P. R. R.,	.13	
		7.28
Net increase,		47.17

Lease of Schuylkill and Juniata Railroad Company and Monongahela and Washington Railroad Company.

Five shares issued as a result of conversion of dividend scrip of May 31, 1893. The board of directors on December 13, 1899, February 23, 1900, and March 28, 1900, authorized an increase of $21,750,700, in the capital ostck of the company for the purpose of providing cash for construction, equipment and other purposes and buying securities of other companies.

Thirty thousand dollars of the consolidated mortgage dollar coupon bonds due 1943 have been purchased and turned over to the sinking fund.

CONTRACTS, AGREEMENTS, ETC.

Express business done by Adams Express Company under contract.

United States mails carried under regulations of United States Government.

Sleeping, parlor and dining cars furnished by Pullman Palace Car Company.

Agreements with International Navigation Company, dated October 10, 1884, and January 15, 1886.

Agreement between N. Y., P. & N. R. R. and P., W. & B. R. R. and Pennsylvania Railroad Company, dated March 27, 1899.

Agreement between the West Virginia Central and Pittsburg Railway Company, Piedmont and Cumberland Railway Company and the Pennsylvania Railroad Company, May 21, 1886.

Agreement between the Huntingdon and Broad Top Mountain Railroad Company and the Pennsylvania Railroad Company, dated May 21, 1886.

Agreement between the West Virginia Central and Pittsburg Railway Company, Piedmont and Cumberland Railway Company and Pennsylvania Railroad Company in Maryland, Huntingdon and Broad Top Mountain Railroad Company and Pennsylvania Railroad Company, dated May 21, 1886.

Agreement between Pennsylvania Railroad Company, Martin's Creek Railway Company of Pennsylvania, Martin's Creek Railway Company of New Jersey, and the Bangor and Portland Railway Company, dated April 15, 1885.

Agreement with Western Union Telegraph Company, September 20, 1881.

SECURITY FOR FUNDED DEBT.

General Mortgage—Executed July 1, 1867, to Wistar Morris and Josiah Bacon in trust from Pittsburg to Harrisburg, 248.26 miles.

Leasehold interest in Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad, connecting at Harrisburg and extending to Dillerville and Columbia Railroad, 53.90 miles; from last named point to Philadelphia, 81.15 miles; branches, 130.28 miles.

Equipment and property of all kinds excepting the following, which appear fully described in the mortgage:

1. Certain real estate in the Twenty-fourth ward of the city of Philadelphia.
2. The Steubenville Extension in the city of Pittsburg.
3. Two lots or pieces of ground in the city of Pittsburg.

Consolidated Mortgage—Executed July 1, 1873, to Wistar Morris, Josiah Bacon and Edmund Smith in trust, covering same property as described in general mortgage with the addition of following items: Delaware Extension, Philadelphia leasehold interest in United Railroad and Canal Company of New Jersey, Philadelphia and Trenton Railroad Company, Connecting Railway Company, excepting Harsimus Cove property, Jersey City, N. J.; real estate, Hoboken, N. J., and all other real estate not occupied for operating or necessary for use of the canal or its feeders or railroad so leased

Leasehold interest in the Philadelphia and Erie Railroad and certain securities covered by this mortgage and charged at a valuation of $54,025,301.16.

Navy Yard Mortgage—Dated January 1, 1876, covering certain real estate situated on the Delaware River, in Philadelphia, mortgage executed to Fidelity Trust, Safe Deposit Company in trust.

P. W. & B. R. R. stock—Trust certificates issued by Pennsylvania Company for Insurance on Lives and Granting Annuities.

Secured by deposit of 100,000 shares of capital stock of the Philadelphia, Wilmington and Baltimore Railroad Company at par value of $50.00 per share and by the contract of the Pennsylvania Railroad Company made July 1, 1881.

Collateral Trust Loan—Secured by deed of trust dated June 1, 1883, to the Provident Life and Trust Company, in trust with securities deposited with the trustee for the redemption of the loan amounting to the par value of $13,845,000.

Equipment Trust Gold Bonds—Lien upon 6,000 cars purchased with the proceeds of sale of bonds and upon other cars that may be purchased under terms of sinking fund, cars held by Girard Life Insurance, Annuity and Trust Company.

Real Estate Coupon and Registered Bonds—Secured by mortgage, May 1, 1893, to the Farmers' Loan and Trust Company, of New York, trustee, covering certain wharf and pier property in New York.

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	37	13,505	$322,497 76	$23 88
Other officers,	241	87,965	575,784 33	6 55
General office clerks,	2,139	780,735	1,948,971 08	2 50
Other Employes:				
Station agents,	991	315,256	568,616 83	1 80
Other station men,	7,494	2,487,726	4,349,854 30	1 75
Enginemen,	2,268	714,483	2,754,360 09	3 86
Firemen,	2,365	763,533	1,513,623 56	1 98
Conductors,	1,776	563,061	1,879,025 12	3 34
Other trainmen,	6,399	1,983,527	3,734,187 90	1 88
Machinists,	3,066	958,099	2,482,402 94	2 59
Carpenters,	3,615	1,098,693	2,371,253 28	2 16
Other shopmen,	5,995	1,862,557	3,265,562 54	1 75
Section foremen,	743	262,956	459,074 49	1 75
Other trackmen,	10,161	3,693,874	4,180,842 09	1 13
Switchmen, flagmen and watchmen,	2,822	895,761	1,491,433 28	1 66
Telegraph operators and dispatchers,	1,961	590,074	1,432,139 92	2 43
Employes—account floating equipment,	659	208,461	491,987 78	2 36
All other employes and laborers,	7,429	2,181,973	3,115,738 75	1 43
Total (including "general officers"),	60,161	19,462,239	$36,937,356 04	$1 90
Less "general officers,"	37	13,505	322,497 76	23 88
Total (excluding "general officers"),	60,124	19,448,734	$36,614,858 28	$1 88
Distribution of Above:				
General administration,	2,417	882,205	$2,847,253 17	$3 23
Maintenance of way and structures,	14,524	4,638,080	5,780,368 37	1 25
Maintenance of equipment,	15,650	3,947,895	7,916,797 30	2 01
Conducting transportation,	27,570	9,994,059	20,392,937 20	2 04
Total (included "general officers"),	60,161	19,462,239	$36,937,356 04	$1 90
Less "general officers"),	37	13,505	322,497 76	23 88
Total (excluding "general officers"),	60,124	19,448,734	$36,614,858 28	$1 88

EXPLANATORY REMARKS

The total passenger revenue, $16,925,491.71 shown on page 301 differs from that stated (17,865,-019.46) on page 285, on account of the passenger earnings of the Jersey City ferries and Pennsylvania Annex being included in the latter and not in the former.

In ascertaining the other per mile of road averages the mileage of the Jersey City ferries and the earnings of the Jersey City ferries and Pennsylvania Annex are included.

In ascertaining the number of passengers carried one mile per mile of road and "Average Receipts per Passenger per Mile" the earnings of the Jersey City ferries and earnings of the Pennsylvania Annex are excluded.

Considerable of the revenue of the Jersey City ferries and Pennsylvania Annex is derived from passengers using the ferries only and the passengers stated on opposite page are only rail passengers

Train Mileage.

"Mileage of Revenue Mixed Trains." This mileage is divided proportionately and included in the figures given for "Mileage of Revenue Passenger Trains" and "Mileage of Revenue Freight Trains."

"Mileage of Non-Revenue Trains." Unable to give this information, as will be noted below under the separate definitions as given for this class of mileage.

(a) "Trains of the Passenger Class, such as pay-trains, official trains, complimentary special trains, and trains run to convey employes to and from shops." This mileage has never been kept separately and is included in the figures for "Mileage of Revenue Passenger Trains."

(b) "Trains of the freight class, such as Material and Supply Trains." We do not have trains devoted exclusively to such class of service.

(c) "Trains of the Work Class, such as gravel trains, ballast trains, construction trains, wrecking trains, repair trains, snow ploughs and flangers, etc." The mileage of locomotives in work or construction service, known as "Work Locomotive Mileage" includes in addition to the above the mileage of shop yard shifters, that is the mileage of locomotives engaged in hauling shop materials.

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number trains, mileage, number cars.	Columns for revenue and rates.
Passenger Traffic:		
Number of passengers carried earning revenue,	39,793,708	
Number of passengers carried one mile,	867,108,463	
Number of passengers carried one mile per mile of road,	308,552	
Average distance carried, 21 79-100 miles.		
Total passenger revenue,		$16,925,491 71
Average amount received from each passenger,		42.533
Average receipts per passenger per mile,		1.952
Total passenger earnings,		21,067,367 38
Passenger earnings per mile of road,		7,493 95
Passenger earnings per train mile,		1 34.833
Freight Traffic:		
Number of tons carried of freight earning revenue,	79,973,667	
Number of tons carried one mile,	11,491,414,817	
Number of tons carried one mile per mile of road,	4,089,108	
Average distance haul of one ton, 143.59 miles.		
Total freight revenue,		57,966,360 71
Average amount received for each ton of freight,		72.482
Average receipts per ton per mile,		0.504
Total freight earnings,		57,966,360 71
Freight earnings per mile of road,		20,619 43
Freight earnings per train mile,		2 44.889
Passenger and Freight:		
Passenger and freight revenue,		75,831,380 17
Passenger and freight revenue per mile of road,		26,974 26
Passenger and freight earnings,		79,033,728 09
Passenger and freight earnings per mile of road,		28,113 38
Gross earnings from operation,		80,304,331 96
Gross earnings from operation per mile of road,		28,565 35
Gross earnings from operation per train mile,		2 04.362
Operating expenses,		53,916,171 77
Operating expenses per mile of road,		19,178 72
Operating expenses per train mile,		1 37.208
Income from operation,		26,388,160 19
Income from operation per mile of road,		9,386 63
Train Mileage:		
Miles run by passenger trains,	15,624,766	
Miles run by freight trains,	23,670,443	
Total mileage trains earning revenue,	39,295,209	
Mileage of loaded freight cars—north or east,	392,579,464	
Mileage of loaded freight cars—south or west,	170,487,322	
Mileage of empty freight cars—north or east,	49,257,435	
Mileage of empty freight cars—south or west,	275,746,860	
Average number of freight cars in train,	37.52	
Average number of loaded cars in train,	23.79	
Average number of empty cars in train,	13.73	
Average number of tons of freight in train,	485.47	
Average number of tons of freight in each loaded car,	20.41	

FREIGHT TRAFFIC MOVEMENT.

(Company's Material Excluded.

Commodity.	Freight originating on this road—Whole tons.	Freight received from connecting roads and other carriers—Whole tons.	Total Freight Tonnage. Whole tons.	Per cent.
Products of Agriculture:				
Grain,	170,074	1,989,191	2,159,265	2.70
Flour,	139,299	604,798	744,097	.93
Other mill products,	54,558	389,316	443,874	.56
Hay,	64,160	225,249	289,409	.36
Tobacco,	34,911	52,221	87,132	.11
Cotton,	4,300	115,409	119,709	.15
Fruit and vegetables,	120,504	504,630	625,134	.78
Other articles,	75,737	225,191	300,928	.38
Total products of agriculture,			4,769,548	
Products of Animals:				
Live stock,	88,933	469,049	557,982	.70
Dressed meats,	17,101	193,851	210,952	.26
Other Packing-house products,	20,372	260,415	280,787	.35
Poultry, game and fish,	30,137	195,531	125,668	.16
Wool,	14,495	36,850	54,345	.07
Hides and leather,	59,814	120,047	179,861	.22
Other articles,	203,119	309,257	512,376	.64
Total products of animals,			1,921,971	
Products of Mines:				
Anthracite coal,	2,066,051	7,936,824	10,002,875	12.51
Bituminous coal,	18,458,324	6,611,578	25,069,902	31.35
Coke,	8,674,641	515,459	9,190,100	11.49
Ores,	233,047	3,141,467	3,434,514	4.29
Stone, sand and other like articles,	3,870,765	943,617	4,814,382	6.02
Other articles,	354,646	276,612	631,258	.79
Total products of mines,			53,143,031	
Products of Forests:				
Lumber,	953,233	1,661,193	2,614,426	3.27
	553,022	353,327	906,349	1.13
Total products of forests,			3,520,775	
Manufactures:				
Petroleum and other oils,	230,098	396,900	626,998	..78
Sugar,	227,253	67,248	294,501	.37
Naval stores,	9,694	20,347	30,041	.04
Iron, pig and bloom,	1,665,177	1,117,689	2,782,866	3.48
Iron and steel rails,	576,403	129,391	705,794	.88
Other castings and machinery,	1,154,824	797,528	1,952,352	2.44
Bar and sheet metal,	1,629,543	1,044,037	2,673,580	3.34
Cement, brick and lime,	1,017,766	725,905	1,743,671	2.18
Agricultural implements,	8,764	35,199	43,963	.06
Wagons, carriages, tools, etc.,	27,096	24,016	51,112	.06
Wines, liquors and beers,	109,587	93,100	202,687	.25
Household goods and furniture,	43,380	45,308	88,688	.11
Other articles,	1,184,895	2,043,234	3,885,129	4.86
Total products of manufacturers,			15,081,382	
Merchandise,	267,059	265,877	532,936	.67
Total merchandise,	267,059	265,877	532,936	.67
Miscellaneous: Other commodities not mentioned above,	469,348	534,676	1,004,024	1.26
Grand total tonnage,	45,602,130	34,371,537	79,973,667	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			Number.	Name.	Number.	Name.
Locomotives—Owned and Leased:						
Passenger,	.....	468	468	Westinghouse, ..	468	Janney.
Freight,	45	1,140	1,140	" ..	876	"
Switching,	.....	240	240	" ..	159	"
Total locomotives in service,	45	1,848	1,848	" ..	1,503	"
Less locomotives leased, ..	.....	.....	.....	" ..	.....	"
Total locomotives owned,..	45	1,848	1,848	" ..	1,503	"
Cars—Owned and Leased:						
In Passenger Service—						
First class cars, *.....	.....	1,042	1,042	Westinghouse, ..	1,042	"
Second class cars, *.....	.....	93	93	" ..	93	"
Combination cars, ...	.....	218	218	" ..	218	"
Dining cars, ...	.....	14	14	" ..	14	"
Parlor cars, ...	.....	6	6	" ..	6	"
Baggage, express and postal cars, ...	.....	389	389	" ..	389	"
Other cars in passenger service, ...	.....	5	5	" ..	5	"
Total in passenger service,..	.....	1,767	1,769	" ..	1,767	"
In Freight Service:						
Box cars, ...	3,968	29,221	25,250	Westinghouse, ..	29,022	"
Flat cars, ...	.....	18	18	" ..	17	"
Stock cars	.....	1,929	937	" ..	1,868	"
Coal cars,†	1,454	45,527	27,002	" ..	45,147	"
Tank cars,†	.....	629	1	" ..	615	"
Refrigerator cars, ...	.....	1,065	1,058	" ..	1,065	"
Total in freight service, ..	5,422	78,389	54,266	" ..	17,734	"
In Company's Service:						
Officers' and pay cars, ...	.....	13	13	Westinghouse, ..	13	"
Gravel cars, ...	.....	1,121	759	" ..	946	"
Derrick cars, ...	3	76	22	" ..	44	"
Caboose cars, ...	61	913	9	" ..	703	"
Other road cars, ...	38	1,944	65	" ..	72	"
Total in company's service, ...	102	4,067	668	" ..	1,778	"
Less cars leased, ...	5,422	26,495	25,622	" ..	26,445	"
Total cars owned, ...	102	57,728	31,279	" ..	54,834	"
Cars contributed to fast freight line service, ...	.....	12,061	10,701	" ..	12,022	"

*One hundred and twenty-six tank cars rebuilt as coal cars.

†Seventeen first class cars and eighteen emigrant cars are charged to second class cars.

EXPLANATORY REMARKS.

No mileage is shown on page 303 under the headings "lines operated under trackage rights" for the reason that the information was prepared by the engineer, maintenance of way, who has no records of lines so operated.

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Maine line.	Branches and spurs.					Iron.	Steel.
Miles of single track,	329.02	222.47	*606.60	1,652.16	2,810.25	39.11	23.92	2,786.33
Miles of second track,	329.02	63.68	220.76	208.14	821.60	23.30	.....	821.60
Miles of third track,	251.69	7.74	102.79	13.15	375.37	4.50	.....	375.37
Miles of fourth track,	180.90	.....	99.41	.85	281.16	14.66	.....	281.16
Miles of yard track and sidings,	509.86	158.01	494.71	703.35	1,865.93	75.63	145.53	1,720.40
Total mileage operated (all tracks),	1,600.49	451.90	1,524.27	2,577.65	6,154.31	157.20	169.45	5,984.86

*Hudson River ferries not included here.

B. Mileage of Line Operated in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line operated under lease.	Line operated under contract, etc.	Total mileage operated.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.					Iron.	Steel.
In State of Pennsylvania,	329.02	222.47	420.79	1,394.28	2,366.56	38.94	22.10	2,344.46
In State of New Jersey,			185.81	210.84	396.65	.17	1.82	394.83
In State of Maryland,				42.24	42.24			42.24
In State of Delaware,				4.80	4.80			4.80
Total mileage operated (single track),	329.02	222.47	606.60	1,652.16	2,810.25	39.11	23.92	2,786.33

C. Mileage of Line Owned in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Total mileage owned.	New line constructed during year.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
In State of Pennsylvania,	329.02	222.47	551.49	16.19	.84	550.65
Total mileage owned (single track),	329.02	222.47	551.49	16.19	.84	550.65

*Hudson River ferries not included here.

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight Per Yard—Pounds.	Average Price per Ton at Distributing Point.	Kind.	Number.	Average Price at Distributing Point.
Steel,	96.89	70	$33 00	Oak No. 1,	496,586	59.75
	1,001.68	85	32 68	Oak No. 2,	164,151	40.75
	13,295.28	100	33 02	Chestnut No. 1,	26,825	37.25
Total steel,	14,393.85		$32 99½	Chestnut No. 2,	5,638	27.25
				Yellow Pine No. 1,	3,043	65
				Miscellaneous No. 1,	2,173	47.50
				Miscellaneous No. 2,	19,824	28.25
				Total,	781,240	53.25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal—Tons.		Wood—Cords, Soft.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.				
Passenger,	94,644.30	494,260.80	1,953⅞	589,902.04	16,612,439	71.02
Freight,	989.55	2,347,673.10	3,120⅛	2,350,222.71	28,346,492	165.82
Switching,	62,587.20	408,059.80	1,333¾	571,313.87	13,433,538	70.17
Construction,	1,120.75	68,729.90	263¾	69,982.53	2,513,282	55.69
Total,	159,361.80	3,318,723.60	6,671½	3,481,421 15	60,905,751	114.32
Average cost at distributing point,	$2 95	$1 01	$0 87	.....	.....	.....
	3 05	1 10	1 31	$1 27	.....	.....
	.....	2 45	2 24	.....	.....	.....

Other Train Accidents—Trainmen.

	Killed.	Injured.
By broken axle,	.....	2
By broken wheel,	1	4
By broken rail,	2	4
By car picking switch,	.....	1
By coupling pin breaking,	.....	1
By burnt journal,	.....	1
By open switch,	.....	1
By train parting,	1	1
Total,	4	15

Other Employes.

By broken axle,	1	.....
By broken wheel,	.....	1
By broken rail,	1	.....
By car picking switch,	.....	2
Total,	2	3

Other Causes—Trainmen.

By shifting of lading,	.....	28
By shifting, peling or repairing cars,	.....	22
By water gauge breaking,	.....	1
By being caught between engine and freight station,	.....	1
By having hand caught between round of ladder and end of car,	.....	1
By being caught between cars moving in opposite direction,	.....	1
By jumping from wrecking train,	.....	1
In handling brakes,	.....	4
In getting on or off trains,	.....	28
By falling beneath cars,	.....	3
By being caught between cars,	1	53
By being struck by train,	.....	9
By having foot caught between engine and ground,	.....	2
In firing engines,	.....	3
In putting on brakes,	.....	13
By being run over by a train,	4	2
By starting car with bar,	.....	1
By coupling steam hose,	.....	4
By being caught between train and building,	.....	2
By having leg caught by step of engine,	.....	2
By being caught under train,	.....	2
By falling in train,	.....	1
By being struck by brake wheel,	.....	1
Being struck by pier of bridge,	.....	1
Applying and releasing brakes,	2	79
At work on bridges,	.....	1
By falling from embankments, trestles, buildings and bridges,	1	8
Cinder in eye,	.....	8
By being caught between cars—not coupling,	2	17
By being caught by window or door,	.....	6
By being struck by coal falling from engines, cars, etc.,	.....	19
In getting on or off cars,	6	289
At work on engines or cars,	1	141
By being struck by engines, cars and trains,	25	69
By end gate falling,	.....	2
Fighting on duty,	.....	1
By falling into turntable or ash-pit,	.....	13
In handling freight or baggage,	.....	58
By objects thrown by unknown persons,	.....	5
By being struck by objects near track,	1	55
In pushing car,	.....	1
By trains stopping or starting too suddenly,	1	45
In turning switches,	1	81
By tripping or falling while passing over trains,	.....	6
By being assaulted by unknown persons,	.....	1
By clearing wrecks and re-placing car. on tracks,	.....	7
While working on road-bed,	.....	5
By lamp globe breaking,	.....	1
By being struck by torpedo,	.....	1

	Killed.	Injured.
While at work on turntable,	.....	3
By tripping while walking over tracks,	.....	40
By being struck by stone thrown by blast,	.....	1
By falling from loft of cabin,	.....	2
By cabin striking wagon tongue,	.....	1
By being struck by ejected man	.....	1
By an explosion while cooking meal,	.....	1
By falling from trestle breaking down,	.....	1
By lading shifting,	.....	10
By poling car,	.....	2
While unloading hay,	.....	1
By stepping through hole in car,	.....	1
By shaking grate of engine,	.....	2
By striking telegraph pole,	.....	1
By trap door falling,	.....	1
By being burned by back draught from engine,	.....	1
By being struck by passing car,	.....	2
By being thrown by cars shifting,	.....	1
By being struck by switch lever,	.....	8
By striking fence while giving a signal,	.....	2
By being struck by engine while throwing switch,	.....	3
By falling over hand car,	.....	1
By falling on tank of engine,	.....	2
While loading box in car,	.....	1
By grate lever thrown from engine,	.....	1
By pulling water scoop of engine,	.....	1
By bottle thrown from passing train,	.....	1
In turning engine,	.....	1
By catching hand in gate,	.....	1
By falling into culvert while crossing tracks,	.....	1
By standing on tracks,	.....	1
By running nail into foot,	.....	1
By being struck by a wheel while raising float,	.....	1
By catching fingers between lump of coal and fire door,	.....	1
In catching calf escaped from stock yard,	.....	1
By leved on top of standpipe,	.....	1
By falling wood,	.....	1
By stepping on piece of coal,	.....	1
By stepping in front of moving train,	1	.....
By being struck by moving train,	1	7
In changing cars,	.....	1
In firing engines,	.....	6
By oil blowing out of luhricator,	.....	1
By being assaulted by tramps,	.....	1
By sudden application of air,	.....	9
By being burned by hot cinders,	.....	2
By kicking brake shoe loose,	.....	1
In handling tools,	.....	6
By falling over ties, tracks, etc.,	.....	15
By lard can exploding in cabin car,	.....	1
By being caught between train and trestle,	.....	1
By removing damaged coupler,	.....	1
By being struck by coal train passing engine,	.....	1
By coal rolling from tank to gangway of engine,	.....	1
By being caught between car and shop door,	.....	1
By being struck by fire hook,	.....	1
By stepping on nail,	.....	1
By having hand caught between lading and car,	.....	2
By coupling bolt falling on foot,	.....	3
By truck falling on foot,	.....	1
By having foot sprained while walking on track,	.....	8
By falling while crossing tracks,	.....	5
Having hand cut by broken glass,	.....	2
Falling on ice,	.....	1
Falling over switch,	.....	1
Total,	47	1,298

Other Causes—Switchmen, Flagmen, Watchmen, Etc.

By being struck by train,	.....	1
By being run over by train,	1	.....
By falling from bridges, trestles, building, embankments,	.....	1
By getting on or off engines and cars,	.....	4

	Killed.	Injured.
By being struck and run over by engines, trains or cars,	12	10
By being struck by objects near tracks,	.....	1
In turning switches,	.....	9
By tripping while walking over tracks,	.....	6
By can exploding while cooking meal,	.....	1
By walking on tracks,	.....	1
By having hand caught by switch lever,	.....	1
By falling over signal wire,	.....	1
By having foot caught in switch lever,	.....	1
By falling while running,	.....	1
By falling on tracks, over ties, etc.,	.....	4
By falling while crossing tracks,	.....	1
Total,	13	43

Other Employes.

By applying and releasing brakes,	.....	4
While at work on bridges,	.....	7
By falling from bridges, trestles, building, embankments, etc.,	2	15
By cinder in eye,	.....	3
By being caught between cars—not coupling,	1	8
By being caught by car door or window,	.....	1
By being struck by coal falling from cars, engines, etc.,	.....	5
In getting on or off engines and cars,	5	46
While at work on engines and cars,	.....	118
By being struck and run over by engines, trains, cars,	59	53
By fighting on duty,	.....	1
By falling into turn-table or ash-pit,	.....	11
In handling baggage or freight,	.....	200
By objects thrown by unknown persons,	.....	2
By being struck by objects near tracks,	.....	1
By stopping or starting trains too suddenly,	.....	4
In turning switches,	.....	3
In clearing wrecks and replacing cars on tracks,	.....	11
While working on road-bed,	12	327
By being struck by torpedo,	.....	1
While at work on turntable,	.....	3
By tripping while walking over tracks,	.....	24
By gun exploding,	.....	1
By being struck by flying chain from electric crane,	.....	1
By being struck by damper coming off engine,	.....	2
By accidentally shooting himself,	.....	1
By raising coal-dump,	.....	1
By can exploding while cooking meal,	.....	1
By jumping from steamer to car on barge,	1	.....
While at Work:		
Carpenters,	.....	27
Captains, mates, engineers, firemen, deck hands, watchmen, cooks, floating of tugs, barges, lighters and floats,	.....	27
Mechanics,	.....	2
Boilermakers,	.....	3
Boilermakers' helpers,	.....	1
Baggage porters,	.....	1
Car inspectors and oilers,	.....	12
Plumbers,	.....	2
Machinists,	.....	2
Blacksmiths,	.....	2
Car cleaners,	.....	2
Engine cleaners,	.....	3
Telegraph linemen,	.....	1
Bridgemen,	.....	2
Station cleaners,	.....	1
Warehouse men,	.....	2
Foremen,	.....	1
Track and other laborers,	.....	92
By being struck by trains while walking on track,	7	2
By being burnt by smouldering iron,	.....	1
By being struck by falling ore,	.....	2
By lading shifting,	.....	6
By being burnt by hot cinders,	.....	4
In handling tools,	.....	39
By falling on tracks over ties, etc.,	.....	20

	Killed.	Injured.
By being struck by fire hook,	.....	2
By falling ties, rocks and rails,	.....	3
In removing hand car from track,	.....	1
By defective coal platform,	.....	1
By being struck by piece of steel,	.....	1
By being caught between train and platform,	.....	1
By rail falling on foot,	.....	1
By being drowned,	1	.....
By being struck by shed,	.....	1
By having ankle sprained,	.....	2
While repairing car,	.....	4
By having foot caught in switch,	.....	2
By being cut by window glass,	.....	1
By being struck by piece of glass,	.....	2
By being struck by bolt,	.....	1
By being struck by wrench,	.....	1
By being struck by cushion,	.....	1
By being struck by bucket,	.....	1
By being scalded while filling heater,	.....	1
By having foot caught in bridge,	.....	1
By falling from stairway,	.....	1
By falling on ice,	.....	1
By having legs scalded,	.....	1
By having eye cut by rivet,	.....	1
By tie falling on foot,	.....	1
By having head burned at work,	.....	1
By being caught in elevator,	.....	1
By having hand caught in switch,	.....	1
By trunk falling on foot,	.....	1
By running nail in foot,	.....	1
In cutting ice,	.....	1
By shifting of lading,	.....	1
By shifting, poling or repairing cars,	.....	1
Being caught by engine rope,	.....	1
By being run over by trains,	4	.....
By being struck by trains,	.....	5
By stepping off train,	.....	7
By being knocked off scaffold by train,	.....	1
By falling in train,	.....	1
By coupling steam heat,	.....	3
By being caught between cars,	.....	2
By having hand caught by car door,	.....	2
By window sash falling on hand,	.....	1
By striking arm against train,	.....	1
Total,	92	1,175

Other Train Accidents—Passengers.

By car picking switch,	.....	42
By open switch,	.....	3
Total,	.....	45
By axle breaking,	.....	1

Other Causes—Passengers.

By falling from moving train,	.....	12
In getting on or off moving train,	2	38
By objects thrown from car windows,	.....	13
By being struck by objects near tracks,	.....	3
By having foot caught between bumpers,	.....	3
By being struck or caught by car windows,	.....	17
By being struck by broken lamp globe,	.....	2
By train starting too suddenly,	.....	2
By tripping while passing through train,	.....	1
By being struck by paper in hands of another passenger,	.....	1
By car seat falling,	.....	1
By falling down in coach while intoxicated,	.....	1
By car windows broken by stone ballast, etc.,	.....	12
By having hand caught between car window and casing,	.....	1
By being thrown from chair in dining car,	.....	2
By shoving hand through glass door,	.....	1
By being thrown by car lurching,	.....	1

	Killed.	Injured.
By car door,	.....	2
By being caught between bumpers in passing from one track to another,	.....	1
By falling while attempting to catch train,	.....	1
In getting on or off trains,	.....	1
By falling from moving train,	.....	1
By window sash falling on hand,	.....	1
Total,	2	118

Other Causes—Trespassing.

By being struck or run over by trains or engines,	202	150
In getting on or off moving trains or engines,	19	90
By jumping or falling from trains or engines,	12	43
By being caught between cars—not coupling,	2	2
By coupling,	.....	1
By being struck by objects near tracks,	.....	3
By tripping or falling while walking along tracks,	.....	2
By falling from bridges, embankments, etc.,	.....	8
By falling into ash-pits,	.....	1
By applying and releasing brakes,	.....	1
Found lying on tracks,	7	1
By walking or standing on tracks,	20	24
By stealing rides on trains or engines,	9	29
By falling through hatchway,	1	.....
While playing with hand car,	.....	1
By crawling under cars,	.....	1
By stepping on draw bridge while being opened,	.....	1
By falling into turn-table pit,	.....	1
By walking on coal trestle,	.....	1
By falling from trains or engines,	1	1
By sleeping under cars,	1	.....
By lading shifting,	1	.....
Found on tracks,	2	.....
By walking on track,	1	.....
While lying on track,	.....	1
By falling between cars,	.....	1
By being struck by train,	6	4
By attempting to get on moving train,	.....	1
By being struck by drilling engine,	.....	1
In getting on or off moving trains,	1	3
By falling from train,	1	1
By being run over by train,	1	1
By being caught between cars,	1	.....
Total,	288	381

Other Causes—Not Trespassing.

By being struck or run over by trains or engine,	1	2
In getting on or off trains or engines,	.....	1
By jumping or falling from trains or engines,	.....	1
By being caught between cars—not coupling,	.....	1
While unloading freight,	.....	1
By horses taking fright at trains,	.....	9
By falling in hole for foundation of coal tipple,	.....	1
By being struck by bolt falling from bridge,	.....	1
By being caught in wreck while in charge of poultry,	.....	1
By car running into side of house,	.....	1
By being struck by stone thrown by blast,	.....	1
By heavy lifting,	.....	1
By being struck by fire scraper falling from engine,	.....	2
By being struck by an object falling from arch,	.....	1
By being struck by loading of wrecked car,	.....	1
By being struck by cars while shoveling dirt,	.....	1
By falling while unloading freight,	.....	1
While catching mail pouch,	.....	1
By being struck by obstruction in bridge,	.....	1
By falling on defective sidewalk,	.....	1
By being struck by train,	.....	1
By being run over by train,	.....	1
By being knocked down in car,	.....	2
Total,	1	34

ACCIDENTS TO PERSONS.

Kind of Accident.	Employes.							
	Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employes.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling,	8	362	.....	1	2	22	10	385
Falling from trains and engines,	30	332	.....	2	2	38	32	372
Overhead obstructions,	1	26	.....	.....	.....	.....	1	26
Collisions,	7	93	.....	4	1	19	8	116
Derailments,	2	14	.....	.....	.....	2	2	16
Other train accidents,	4	15	.....	.....	2	3	6	18
At highway crossings,	.....	.....	2	.....	.....	3	2	3
At stations,	.....	2	1	.....	2	417	3	419
Other causes,	47	1,298	13	43	92	1,175	152	2,516
Total,	99	2,142	16	50	101	1,679	216	3,871

Kind of Accident.	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions,	.....	29	.....	.....	.....	.....	.....	.....
Derailments,	.....	.....	.....	.....	.....	1	.....	1
Other train accidents,	.....	45	.....	1	.....	.....	.....	1
At highway crossings,	.....	.....	7	11	16	47	23	58
At stations,	.....	186	1	2	.....	6	1	8
Other causes,	2	118	288	381	1	34	289	415
Total,	2	378	296	395	17	88	313	483

Total killed (all classes), 531. Total injured (all classes), 4,732.

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.			Alignment.			Profile.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line—Miles.	Length of straight line—Miles.	Length of level line—Miles.	Number.	Sum of ascents—Feet.	Aggregate length of ascending grades—Miles.	Number.	Sum of descents—Feet.	Aggregate length of descending grades—Miles.
Broad Street Station,	Thirtieth st., West Philadelphia, Pa.,	.97	3	.21	.76	.....	1	13.0	0.91	1	2.0	.06
Thirtieth street, West Philadelphia,	Dillersville, Pa.,	68.45	77	26.63	41.82	.24	16	777.0	30.71	17	1,083.6	37.50
Dillersville, Pa.,	Columbia,	11.35	22	3.48	7.87	.....	4	200.0	6.93	4	104.0	4.42
Harrisburg, Pa.,	Altoona yard, Pa.,	127.57	219	46.09	8.48	22.43	85	225.0	31.25	152	994.0	73.89
East end Altoona yard, Pa.,	West end Altoona yard,	9.94	7	.97	3.97	.....	.....	.....	.....	3	138.0	4.94
West end Altoona yard, Pa.,	Pittsburg, Pa.,	115.74	182	48.99	66.75	20.60	178	2,263.0	59.96	111	1,780.0	35.18
West Philadelphia, Pa.,	Dock street, Philadelphia, Pa.,	7.84	16	1.12	6.72	3.41	8	40.0	1.94	7	52.0	2.49
Greenwich Point, Pa.,	Old Navy Yard, Pa.,	1.22	1	.11	1.11	.72	6	9.0	.30	5	6.0	.20
Hamburg Junction, Pa.,	Girard Point, Philadelphia, Pa.,	2.06	6	.61	1.45	1.00	2	1.0	.32	2	21.0	.74
Haverford street, West Philadelphia,	Arsenal Bridge, West Philadelphia,	1.70	4	.41	1.29	.....	1	7.0	.20	1	28.0	1.50
Girard Point,	League Island, Philadelphia, Pa.,	1.49	1	.14	1.35	1.21	1	3.0	28.0	.....	.....	.....
Fifty-second st., West Philadelphia,	Monticello street, Pa.,	.14	1	.14	.....	.14	.....	.....	.....	.....	.....	.....
Frazer, Pa.,	Zermatt,	1.60	5	.74	.86	.60	.....	.....	.....	1	50.0	1.00
Glen Loch, Pa.,	Bucks and Montgomery county lines,	29.94	18	7.83	22.11	3.17	3	192.0	9.01	4	429.0	17.76
Bucks and Montgomery county lines, Pa.	Canal, Morrisville, Pa.,	15.02	12	4.15	10.87	.49	2	104.0	4.67	2	278.0	9.86
Canal at Morrisville, Pa.,	Morrisville, Pa.,	.68	3	.20	.48	.04	.....	.....	.....	3	18.0	.64
Conestoga Junction, Lancaster, Pa.,	Dillersville Junction, Lancaster, Pa.,	2.42	.....	.....	2.42	.....	1	6.0	.29	1	42.0	2.13
Delaware Division Canal, Morrisville,	Morrisville Junction, Pa.,	.68	3	.20	.48	.04	.....	.....	.....	3	18.0	.64
Conestoga Junction, Pa.,	Dillersville Junction, Pa.,	2.42	.....	.....	2.42	.....	1	6.1	.29	1	42.0	2.13
Columbia, Pa.,	Wrightsville, Pa.,	1.11	2	.12	.99	.07	1	2.0	.28	1	9.0	.76
Wrightsville, Pa.,	York, Pa.,	11.77	13	4.66	7.11	.03	2	70.0	2.40	3	191.0	9.34
Tyrone, Pa.,	Vail, Pa.,	3.15	8	.78	2.37	.50	6	96.0	2.18	2	16.0	.47
Altoona, Pa.,	Hollidaysburg, Pa.,	10.90	14	2.58	8.32	.45	48	390.0	9.01	5	24.0	1.44
Hollidaysburg, Pa.,	Henrietta, Pa.,	18.90	67	7.74	11.16	1.20	20	163.0	5.06	82	616.0	12.64
Roaring Spring, Pa.,	Ore Hill, Pa.,	3.00	13	1.70	1.30	.....	.....	.....	.....	17	247.0	3.00
Martinsburg Junction, Pa.,	Martinsburg, Pa.,	.70	3	.32	.38	.....	1	2.0	.11	4	24.0	.59
Williamsburg Junction, Pa.,	Mt. Etna,	19.30	73	9.08	10.22	8.25	23	162.0	11.05	.....	.....	.....
Springfield, Pa.,	Oreminea,	8.20	51	4.20	4.00	.44	.....	.....	.....	23	514.0	7.76
Clover Creek Junction, Pa.,	Clover Creek Quarries,	2.38	13	1.26	1.12	.09	1	3.0	.06	2	88.0	2.23

CHARACTERISTICS OF ROAD—Continued.

Working Divisions or Branches.			Alignment.			Profile.						
							Ascending Grades.			Descending Grades.		
From—	To—	Miles.	Number of curves.	Aggregate length of curved line—Miles.	Length of straight line—miles.	Length of level line—Miles.	Number.	Sum of ascents—Feet.	Aggregate length of ascending grades—Miles.	Number.	Sum of descents—Feet.	Aggregate length of descending grades—Miles.
Lilly Station,	Coal Mines,	2.12	9	.95	1.17	.....	4	277.0	2.12	.....	.....	.....
Bens Creek Junction, Pa.,	Coal Mines, Pa.,	1.61	15	.77	.84	.....	15	287.0	1.61	.....	.....	.....
Sonman, Pa.,	Terminus,	.71	3	.62	.09	.....	2	105.0	.71	.....	.....	.....
Williamsburg Branch Junction, Pa.,	Morrisville, Pa.,	2.62	6	1.05	1.57	.80	1	4.0	.19	6	37.0	1.63
Conoe Creek Branch Junction, Pa.,	Terminus, Pa.,	1.19	3	.55	.64	.....	.....	.....	.....	8	43.0	1.19
Conoe Creek Branch Junction, Pa.,	Terminus, Pa.,	.76	3	.35	.41	.....	.....	.....	.....	4	36.0	.76
Cortage,	Coal Mines, Pa.,	3.63	25	1.72	1.91	.10	6	600.0	3.48	1	4.0	.05
Bens Creek, Pa.,	Summerhill, Pa.,	.22	2	.16	.06	.....	.....	.....	.....	1	12.0	.22
Summerhill, Pa.,	South Fork,	2.03	8	1.15	.88	.....	6	59.0	2.03	.....	.....	.....
Conemaugh,	Johnstown,	1.60	11	.68	.92	.....	.....	.....	.....	7	37.0	1.60
Donohoe,	Crab Tree,	4.58	12	2.35	2.23	.....	.....	.....	.....	8	222.0	4.58
Jeannette,	Terminus,	.54	3	.27	.27	.12	1	4.0	.08	3	30.0	.34
Jeannette,	Terminus,	.71	3	.31	.38	.....	4	16.0	.39	2	18.0	.32
Manor,	Claridge,	4.30	14	1.78	2.52	.16	6	129.0	3.65	1	13.0	.49
Irwin, Pa.,	Gratztown, Pa.,	10.19	39	5.88	4.30	.50	10	267.0	3.01	17	382.0	6.68
Stewart,	Export,	10.86	34	5.56	5.30	.69	29	242.0	9.17	5	28.0	1.00
Saunders,	Terminus,	3.87	12	1.39	2.48	.38	11	217.0	3.49	.....	.....	.....
Stewart,	Union Railroad Junction, Pa.,	5.90	16	2.41	3.49	2.23	1	8.0	.13	11	61.0	3.54
Blairsville Intersection,	Indiana,	18.91	30	7.39	11.52	3.14	25	676.0	8.81	17	478.0	6.96
Tearing Run Junction,	Terminus,	.83	3	.55	.28	.35	3	72.0	.48	.....	.....	.....
Homer and Cherry Tree Junction,	Terminus,	.45	4	.28	.17	.20	1	24.0	.25	.....	.....	.....
East Pittsburg,	Thomson,	1.32	4	.50	.82	.09	1	7.0	.34	2	21.0	.89
Total,		551.49	1,093	210.95	340.54	73.84	536	7,722.0	216.86	546	8,176.0	260.79

CHARACTERISTICS OF ROAD—Continued.

Bridges, Trestles, Tunnels, Etc.

Item.	Number.	Aggregate Length. Feet. In.	Minimum Length, Feet. In.	Maximum Length. Feet. In.	Item.	Number.	Height of Lowest Above Surface of Rail. Feet. In.
Bridges:					Overhead Highway Crossings:		
Stone,	209	12,890.00	10.00	515.00	Bridges,	144	15.6
Iron,	205	29,384.00	10.00	5,375.00	Trestles,	1	18.2
Wooden,	28	670.00	10.00	98.00	Total,	145	
Total,	442	42,944.00			Overhead Railway Crossings:		
					Bridges,	8	15.6
Trestles,	26	3,011.00	40.00	726.00	Total,	8	
Tunnels,	12	12,930.00	178.00	4,918.00			

Gauge of track, 4 feet, 8½ inches. 274.49 miles.
Gauge of track, 4 feet, 9 inches. 277 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by Another Company.
		Miles of Line.	Miles of Wire.	
519.48	*4,598.42	519.48	*4,598.42	None.

*584.89 miles of the 4,598.42 are telephone wires.

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
311.62	5,519.74	Western Union Telegraph Company, ...	Pennsylvania Railroad Company.
	1.58	W. M. Lloyd Company.	
	.60	Thomas & Haines.	
	3.00	Philadelphia and Reading Railway.	
	2.00	J. C. Walker & Son.	
	5.00	M. S. Quay.	
	5.60	Atlantic Refining Company.	
	3.89	Girard Point Storage Company.	
	5.58	City of Philadelphia.	
	2.80	Murrell Dobbins.	
	1.44	Knickerbocker Ice Company.	
	.20	Irwin & Carty.	
	2.22	Pennsylvania Telephone Company.	
	.60	City of Altoona.	
.08	11.30	Central Pennsylvania Telegraph and Supply Company.	
1.70	20.80	Central District and Printing Telegraph Company.	

PENNSYLVANIA COMPANY.

Date of organization: April 1, 1871.
Under laws of what government or state organized: Chartered by the State of Pennsylvania, April 7, 1870, and amendments thereto enacted February 18, 1871, and April 10, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. Cassett,	Philadelphia, Pa.	Charles E. Pugh,	Philadelphia, Pa.
James McCrea,	Pittsburg, Pa.	Samuel Rea,	"
J. T. Brooks,	"	George Wood,	"
Joseph Wood,	"	C. Stuart Patterson,	"
John P. Green,	Philadelphia, Pa.	William Stewart,	Pittsburg, Pa.
William H. Barnes,	"	Effingham B. Morris,	Philadelphia, Pa.
N. P. Shortridge,	"		

Date of expiration of term: June 4, 1901.
Date of last meeting of stockholders for election of directors: June 5, 1900.
Postoffice address of general office: Penn avenue and Tenth street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassett,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburg, Pa.
Second Vice President,	J. T. Brooks,	"
Third Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Assistant Treasurer,	Jno. P. Henderson,	"
General Counsel,	J. J. Brooks,	"
Assistant Counsel,	L. L. Gilbert,	"
Comptroller,	John W. Renner,	"
Auditor—Freight receipts,	John M. Lyon,	"
Auditor—Passenger receipts,	J. P. Farley,	"
Auditor—Disbursements,	D. C. Copperstone,	"
General Manager,	L. F. Loree,	"
Chief Engineer,	Thomas Rodd,	"
General Superintendent,	Charles Watt,	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Rochester, Beaver Falls and Western Railway.	Junction with Marginal R. R., Beaver Falls, Pa.	Sixth Ave., Beaver Falls, Pa.	.55
South Chicago and Southern Railroad,.	Colehour Jct., Ills.,...	Bernice, Ills., ...	9.32
Hammond Branch, ...	Hegewisch, Ills., ...	Indiana State line,....	.93
State Line and Indiana City Railway,.	Illinois State line,.....	Clark Jct., Ind., ...	7.56
Calumet River Railway, ...	100th street, Chicago,..	Hegewisch, Ills., ...	4.43
Pittsburg, Ft. Wayne and Chicago Ry.	Pittsburg, Pa., ...	Chicago, Ills., ...	468.32
Cumings Branch, ...	South Chicago, Ills.,..	Cummings, Ills., ...	1.57
Massilion and Cleveland Railroad,.....	Massillon Jct., O.,.....	Chippewa, O., ...	12.23
Erie and Pittsburg Railroad, ...	New Castle, Pa., ...	Girard Junction, Pa.,	81.00
Dock Branch at Erie, Pa., ...	Jct. with Main line,..	State St., Erie, Pa.,..	3.47
Cleveland and Pittsburg Railroad,.....	Rochester, Pa., ...	Cleveland, O., ...	123.80
River Division, ...	Yellow Creek, O.,.....	Bellaire, O., ...	43.44
Tuscarawas Branch, ...	Bayard, O., ...	New Philadelphia, O.,	31.10
Salineville Railroad, ...	Salineville, O., ...	Pittsburg Coal Co.'s mines, Carroll Co., O.	3.07
New Castle and Beaver Valley Railroad	Homewood, Pa., ...	New Castle, Pa., ...	14.98
Pittsburg, Youngstown and Ashtabula Railroad.	Kenwood, Pa., ...	Ashtabula Harbor, O.,	99.00
Canfield Branch, ...	Jct. near Haselton, O.,	Youngstown Tube Works.	1.19
Alliance Branch, ...	Niles, O., ...	Alliance Jct., O., ...	24.90
Pittsburg, Ohio Valley and Cincinnati Railroad.	Bellair, O., ...	Powhatan, O., ...	15.27
Toledo, Walhonding Valley and Ohio Railroad.	Coshocton, O., ...	West Londonville, O.,	45.42
	Toledo Jct., O., ...	Toledo, O., ...	79.98
Rolling Mill Railroad, ...	Jct. with T. W. V. & O. R. R. at E. Toledo, O.	Maurice & Co., Rolling Mill, E. Toledo, O.	.71
Marginal Railroad, Beaver Falls, Pa.,	Jct. with P., F. W. & C. Ry.	A point on Second Ave.	2.96
Cleveland and Marietta Railway, ...	Canal Dover, ...	Marietta, O., ...	103.13
Indianapolis and Vincennes Railroad,.	Indianapolis, Ind., ...	Vincennes, Ind., ...	116.92
Bushrod Branch, ...	Bushrod, Ind., ...	Duggersville, Ind., ...	11.88
Gosport Branch, ...	Gosport, Ind., ...	Stineville, Ind., ...	4.31
Lake Shore and Michigan Southern Ry.	Girard Jct., Pa.,.....	Erie, Pa., ...	16.74
Union Railway, ...	Indianapolis, Ind., ...	.....	.12
Total mileage operated, ...	.....	.....	1,328.30

IMPORTANT CHANGES DURING THE YEAR.

4. Under contract arrangements with the Cleveland and Marietta Railway Company, this company commenced January 1, 1900, to operate the railroad and property of that company, and the results of operation thereof for the six months ended June 30, 1900, are embraced in this report.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of real estate, ...	$1,339,518 96	Capital stock, ...	$21,000,000 00
Cost of equipment, ...	7,988,934 50	Funded debt, ...	28,072,892 60
Stocks owned, ...	33,632,236 64	Current liabilities, ...	11,046,977 47
Bonds owned.	10,019,364 61	Real estate mortgages.	60,000 00
Other permanent investments,....	1,362,438 21	Accrued interest on funded debt not yet payable.	74,700 71
Lands owned (see cost of real estate).		Accrued principal or car trust equipment not yet payable,.....	173,998 42
Cash and current assets, ...	5,436,837 66	Due lessor companies for supplies,	831 831 58
Other assets:		Profit and loss, ...	7,754,067 26
Equipment trust payments,.....	3,122,892 60		
Materials and supplies, ...	2,086,277 57		
Sinking fund, ...	533,000 00		
Sundries, ...	896,799 82		
Betterments to leased roads,.....	2,596,167 47		
Grand total, ...	$69,014,468 04	Grand total, ...	$69,014,468 04

PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: Organized as North Branch Canal Company, May 15, 1858; name changed March 29, 1865.

Under laws of what government or state organized: Pennsylvania; April 21, 1858; April 12, 1859; March 29, 1860; March 20, 1865; May 1, 1861; April 10, 1863; April 11, 1866; April 6, 1869; April 2, 1870; May 9, 1870; June 28, 1871; April 2, 1872.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. Hartshorne,	Philadelphia, Pa.	Elisha P. Wilbur,	South Bethlehem, Pa.
John B. Garrett,	New York, N. Y.	Wm. C. Alderson,	Philadelphia, Pa.
Wm. H. Sayre,	South Bethlehem, Pa.	John R. Fanshawe,	"
Albert Lewis,	Bear Creek, Pa.	Isaac McQuilkin,	"
James W. Fuller,	Catasauqua, Pa.	David G. Baird,	"
William Connell,	Scranton, Pa.	E. A. Albright,	New York, N. Y.

Date of expiration of term: January, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Alfred Walter,	Philadelphia, Pa.
Vice President.	Jno. B. Garrett,	New York, N. Y.
Secretary,	John R. Fanshawe,	Philadelphia, Pa.
Treasurer,	Wm. C. Alderson,	"
Comptroller,	Isaac McQuilkin,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pennsylvania, N. Y. Canal and Railroad Co.	Wilkes - Barre, Pa.	New York State line.	Lehigh Valley R. R. Co.	Lease,	96.51
Branches and spurs,					42.15
Total mileage,					138.66

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$8,140,963 52	Capital stock,	$1,061,700 00
Lands owned,	127,350 81	Funded debt,	10,000,000 00
Profit and loss,	2,887,960 25	Current liabilities,	94,574 58
Grand total,	$11,156,274 58	Grand total,	$11,156,274 58

PENNSYLVANIA AND SCHUYLKILL VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 1, 1883.

Under laws of what government or state organized: Pennsylvania; act of April 4, 1868.

If a consolidated company, name the constituent companies: Philadelphia, Norristown and Phoenixville Railroad Company, Phoenixville, Pottstown and Reading Railroad Company, Phoenixville and West Chester Railroad Company, organized under general law of April 4, 1868.

Reading and Pottsville Railroad Company, Pottsville and Mahanoy Railroad Company, Girardville Railroad Company, organized under general act of April 4, 1868.

Date and authority for each consolidation: June 1, 1883; October 29, 1885; November 29, 1886; June 1, 1893; under act of May 16, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	E. B. Morris,	Philadelphia, Pa.
J. C. Bright,	Pottsville, Pa.	Samuel Rea,	"
Henry Eppihimer,	Reading, Pa.	N. P. Shortridge,	Wynnewood, Pa.
John P. Green,	Philadelphia, Pa.	Heber S. Thompson,	Pottsville, Pa.
Amos R. Little,	"	George Wood,	Philadelphia, Pa.

Date of expiration of term: June 1, 1900.

Date of last meeting of stockholders for election of directors: May 8, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Charles E. Pugh,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	Albert Hewson,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	William H. Brown,	"

Basin at Harrisburg, Pa., and inlet to Lock.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Penna. Schuylkill Valley Railroad.	Phila., Pa., ...	New Boston, Pa.	Penna. Railroad Co.	Lease, ...	101.30
Branches, ...	.....	.....	.....	.....	28.92
Total mileage,...	.....	.....	.....	.....	130.22

IMPORTANT CHANGES DURING THE YEAR.

5. Company merged into Schuylkill and Juniata Railroad Company, June 1, 1900.

GENERAL BALANCE SHEET.*

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$14,131,854 39	Capital stock, ...	$7,117,450 00
Stocks owned, ...	124 16	Funded debt, ...	7,000,000 00
Cash and current assets, ...	318,970 88	Current liabilities, ...	13,829 56
		Ground rents payable, ...	250 01
		Profit and loss, ...	319,419 86
Grand total, ...	$14,450,949 43	Grand total, ...	$14,450,949 43

*For the eleven months ending May 31, 1900.

PENNSYLVANIA AND NORTHWESTERN RAILROAD COMPANY.

Date of organization: Merger approved by stockholders December 27, 1889, to take effect January 1, 1890.

Under laws of what government of state organized: General railroad laws as follows: P. L. 1861, p. 702 and 704, approved May 16, 1861, P. L. 1869, p. 24-5, approved April 10, 1869, P. L. 1889, p. 205, approved May 13, 1889.

If a consolidated company, name the constituent companies: Bells Gap Railroad Company; act approved May 11, 1871, P. L. 1871, p. 737, supplements May 17, 1871, P. L. p. 886; May 29, 1872, P. L. p. 700.

Clearfield and Jefferson Railway Company, articles of association filed February 27, 1885.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. December 27, 1889, to take effect January 1, 1890.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward J. Berwind,...	Philadelphia, Pa.	Aaron Fries, ...	Philadelphia, Pa.
H. A. Berwind, ...	"	Stephen Greene, ...	"
John H. Converse,.....	"	John Reilly, ...	"
Rudolph Ellis,.....	"		

Date of expiration of term: February 15, 1901.

Date of last meeting of stockholders for election of directors: February 21, 1900.

Postoffice address of general office: No. 301 Betz Building, Philadelphia,

21—9—1900

OFFICERS.

Title.	Name.	Official Address.
President,	Edward J. Berwind,	Philadelphia, Pa.
Vice President,	Aaron Fries,	"
Secretary and Treasurer,	F. S. Lewis,	"
Auditor,	C. K. Elder,	Bellwood, Pa.
General Manager,	F. S. Lewis,	Philadelphia, Pa.
Engineer, M. W.,	C. F. Moore,	Bellwood, Pa.
Superintendent,	W. A. Ford,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Penna. and North Western R. R. Co.,	Bellwood, Blair Co., Pa.	A point 3,165 feet west of Horatio, Jefferson Co., Pa.	61.43
Stroud Branch,	Near Homer Station, Cambria Co.	Coal Mines of Max Frick.	2.13
Fallen Timber Branch,	Near Glasgow Sta., Cambria Co.	Plant of Bear Ridge Coal and Coke Co.	.95
South Witmer Branch,	Irvona, Pa.,	Coal mines 1 & 2, Phila. C. & G. Co.	2.56
Elk Run Branch,	Punxsutawney, Pa.,	West Eureka Mines 12 and 13 of Berwind-White C. M. Co.	6.19
Mahoning Branch,	End of main track,	Fordham,	3.28
Total mileage operated,			76.54

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,153,814 22	Capital stock,	$2,250,000 00
Cost of equipment,	529,118 23	Funded debt,	2,247,000 00
Stocks owned,	20,000 00	Current liabilities,	101,820 69
Cash and current assets,	178,963 95	Profit and loss,	379,859 06
Other assets:			
Materials and supplies,	91,283 35		
Sinking fund,	5,500 00		
Grand total,	$4,978,679 75	Grand total,	$4,978,679 75

PEOPLE'S RAILWAY COMPANY.

Operated by Schuylkill Electric Railway Company and Schuylkill and Lehigh Valley Railroad Company.

Date of organization: May 24, 1865.

Under laws of what government or state organized: Act April 4, 1868; April 24, 1871; February 10, 1872; March 14, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. C. Luther, ...	Pottsville, Pa.	J. P. Jones, ...	Pottsville, Pa.
W. D. Baber, ...	"	L. F. Brigham, ...	"
Geo. S. Clemens, ...	"		

Date of expiration of term: November 6, 1900.
Date of last meeting of stockholders for election of directors: November 7, 1899.
Postoffice address of general office: Pottsville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	R. C. Luther, ...	Pottsville, Pa.
Secretary and Treasurer, ...	W. D. Pollard, ...	"
Superintendent, ...	W. D. Pollard, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
People's Railway Company, ...	Pottsville, Pa., ...	Minersville, Pa., ...	4.4

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$99,246 07	Capital stock, ...	$100,000 00
Cost of equipment, ...	1,287 29	Funded debt, ...	36,000 00
Cash and current assets, ...	22,790 95		
Profit and loss, ...	12,675 69		
Grand total, ...	$136,000 00	Grand total, ...	$136,000 00

PERKIOMEN RAILROAD COMPANY.

Date of organization: March 23, 1865.
Under laws of what government or state organized: Pennsylvania March 23, 1865.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,.....	Philadelphia, Pa.	John B. Hillegass,.....	Norristown, Pa.
James M. Landis, ...	"	Howard Boyd, ...	"
J. H. Loomis, ...	"	J. P. H. Jenkins, ...	"
E. F. Smith, ...	"	D. H. Graber, ...	"
C. E. Henderson, ...	"	J. P. Hillegas, ...	Pennsburg, Pa.
Thomas M. Richards,..	"	Charles M. Reed,.....	"

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	James Boyd, ...	Philadelphia, Pa.
First Vice President, ...	Theodore Voorhees, ...	"
Second Vice President, ...	C. E. Henderson, ...	"
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perkiomen Railroad Company, ...	Perkiomen Jct., Pa.,..	Emaus Jct., Pa.,.....	38.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,073,188 48	Capital stock, ...	$37,500 00
Cost of equipment, ...	4,257 03	Funded debt, ...	1,924,600 00
Cash and current assets, ...	54,155 61	Current liabilities, ...	827,779 74
Other assets:			
Materials and supplies, ...	13,611 20		
Profit and loss, ...	644,667 42		
Grand total, ...	$2,789,879 74	Grand total, ...	$2,789,879 74

PERRY COUNTY RAILROAD COMPANY.

Date of organization: February 4, 1887.

Under laws of what government or state organized: Pennsylvania; under provisions of act of 1868 and supplements.

If a consolidated ocmpany, name the constituent companies: Perry County Railroad Company, chartered February 4, 1887.

Perry County Railroad Extension, incorporated May 28, 1891; merged June 4, 1892.

Date and authority for each consolidation. Consolidated June 4, 1892, under the corporation laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles H. Smiley, ...	New Bloomfield, Pa.	Samuel Ebert, ...	Loysville, Pa.
James McIlhenny, ...	"	D. B. Milliken, ...	Landisburg, Pa.
H. C. Chearer, ...	"	S. R. Lightner, ...	"
C. A. Barnett, ...	"	Abraham Bower, ...	Falling Springs, Pa.
J. H. Sheibley, ...	"		

Date of expiration of term: January 1, 1901.

Date of last meeting of stockholders for election of directors: January 7, 1899.

Postoffice address of general office: New Bloomfield, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	Chas. H. Smiley, ...	New Bloomfield, Pa.
First Vice President, ...	D. B. Milliken, ...	Landisburg, Pa.
Secretary and General Solicitor,...	James W. Shull, ...	New Bloomfield, Pa.
General Superintendent, ...	H. C. Shearer, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perry County Railroad, ...	Duncannon, Pa., ...	Landisburg, Pa., ...	22.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$215,719 35	Capital stock,	$97,000 00
Cost of equipment,	8,128 50	Funded debt,	125,000 00
Cash and current assets,	1,471 22	Current liabilities,	16,414 03
Other assets:		Accrued interest on funded debt	
Materials and supplies,	240 00	not yet payable,	480 00
Sundries,	16,655 13	Profit and loss,	2,420 17
Grand total,	$242,214 20	Grand total,	$242,214 20

PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.

Date of organization: March 17, 1853.

Under laws of what government or state organized: State of Pennsylvania; March 17, 1853; amendments, April 6, 1854; February 12, 1856; May 1, 1857; February 27, 1863; April 4, 1870.

If a consolidated company, name the constituent companies: Consolidation June 20, 1854, of the Philadelphia and Baltimore Central Railroad Company, chartered as above, and the Baltimore and Philadelphia Railroad Company, chartered in Maryland, May 28, 1852.

Consolidation October 31, 1881, of Philadelphia and Baltimore Central Railroad Company, chartered as above, and the West Chester and Philadelphia Railroad Company, chartered in Pennsylvania, April 11, 1848.

Date and authority for each consolidation: Consolidation of June 20, 1854, authorized by acts as follows: Pennsylvania Legislature, April 6, 1854; Maryland Legislature, March 10, 1854.

Consolidation of October 31, 1881, by agreement made October 15, 1881, and ratified by stockholders of both companies, October 31, 1881.

DIRECTORS.

Names.	Official Address.
Henry F. Kennedy,	General Office Penna. R. R. Co., Philadelphia.
John P. Green,	" "
N. P. Shortridge,	" "
Samuel R. Dickey,	Oxford, Pa.
S. D. Ramsey,	West Chester, Pa.
Thomas V. Cooper,	Media, Pa.
H. H. Haines (Maryland State Director),	Rising Sun, Md.

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: General office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Henry F. Kennedy,	Gen. Office P. R. R. Co., Phila.
Vice President,	John P. Green,	" "
Secretary,	John P. Sims,	" "
Assistant Secretary,	Lewis Neilson,	" "
Treasurer,	Robt. W. Smith,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Philadelphia and Baltimore Central R. R.	West Phila.,	Octororo Jct.,	P. W. & B. R. R. Co.	As agent,	62.62
	Wawa,	West Chester,	P. W. & B. R. R. Co.		9.43
Branch,	Brandywine Summit.	Kaolin Works,			1.63
Chester Creek R. R.,	Lamokin,	Lenni,	P. W. & B. R. R. Co. as agents for P. & B. C. R. R. Co., lessees.		6.69
Total mileage,					80.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,058,693 89	Capital stock,	$2,499,193 00
Stocks owned,	1,100 00	Funded debt,	2,200,000 00
Lands owned,	293,822 37	Ground rents,	26,512 50
Cash and current assets,	379,032 84	Current liabilities,	20,650 22
Profit and loss,	66,039 95	State of Maryland,	35,000 00
		Accrued interest on funded debt not yet payable,	17,333 33
Grand total,	$4,798,689 05	Grand total,	$4,798,689 05

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1889.

Under laws of what government or state organized: Pennsylvania, an act to authorize the formation and regulation of railroad corporations, approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Official Address.
James Dobson,	1003 Filbert street, Philadelphia.
Charles H. Cramp,	Beach and Ball streets, Philadelphia.
Walter F. Hagar,	Philadelphia Bank Building, Philadelphia.
E. A. Hancock,	355 Bourse, Philadelphia.
Wm. H. Jenks,	328 Chestnut street, Philadelphia.
Calvin Pardee,	302 Drexel Building, Philadelphia.
Frank L. Neall,	307 Walnut street, Philadelphia.
Francis B. Reeves,	20 South Front street, Philadelphia.
Wm. W. Justice,	Manheim street, Philadelphia.
John T. Bailey,	Water and Morris streets, Philadelphia.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: 30 Merchants' Exchange, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Francis B. Reeves,	30 Merchants' Exchange, Phila.
First Vice President,	Walter F. Hagar,	" "
Secretary,	John J. Curley,	" "
Treasurer,	Richard Tull,	" "
Attorney or General Counsel,	George S. Graham,	512 Crozer Building.
General Manager,	Ashbel Welch,	30 Merchants' Exchange, Phila.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main line,	Allegheny Ave.,	Bridesburg,	2.66
Miscellaneous sidings,			1.14
Under contract with Pennsylvania Railroad Company, portion of their line and line of River Front Railroad.	Callowhill St.,	Tasker St.,	2.00
Total mileage operated,			5.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$212,762 00	Capital stock,	$200,000 00
Cash and current assets,	330 18	Current liabilities,	13,092 18
Grand total,	$213,092 18	Grand total,	$213,092 18

PHILADELPHIA, BUSTLETON AND TRENTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: May 1, 1893.

Under laws of what government or state organized: Pennsylvania, act of May 16, 1861, and supplements.

If a consolidated company, name the constituent companies: Philadelphia and Bustleton Railway Company; articles of association filed March 17, 1892.

Bustleton and Eastern Railroad Company; articles of association filed January 2, 1893.

Both companies incorporated under act approved April 4, 1868, and supplements.

Date and authority for each consolidation: Articles of consolidation and merger filed in office of Secretary of Commonwealth, May 1, 1893.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay, ...	Philadelphia, Pa.	William A. Patton, ..	Philadelphia, Pa.
Joseph H. Crawford, ..	"	Thomas B. Rea, ...	New York, N. Y.
John P. Green, ...	"	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: Second Tuesday in April, 1901.
Date of last meeting of stockholders for election of directors: April 18, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Treasurer, ...	Albert Hewson, ...	"
Secretary, ...	Taber Ashton, ...	"
Chief Engineer, ...	Wm. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Bustleton and Trenton R. R.	North Penn Junction Phila., Pa.	Oxford Road, Phila., Pa.	Pennsylvania R. R.	.....	3.55

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$438.023 22	Capital stock, ...	$436,450 00
Cash and current assets, ...	3,422 64	Profit and loss, ...	4.995 86
Grand total, ...	$441,445 86	Grand total, ...	$441,445 86

PHILADELPHIA AND CHESTER VALLEY RAILROAD COMPANY.

Date of organization: March 7, 1888.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Chester Valley Railroad Company, act of April 22, 1850.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	W. R. Taylor, ...	Philadelphia, Pa.
James M. Landis, ...	"	Hugh DeHaven, ...	"
Charles Heebner, ...	"	C. E. Henderson, ...	"

Date of expiration of term: Second Monday, October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Treasurer, ...	W. R. Taylor, ...	"
Secretary, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia and Chester Valley Railroad.	Bridgeport, Pa., ...	Downingtown, Pa., ..	21.49

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,099,154 11	Capital stock, ...	$755,100 00
Cash and current assets, ...	24,216 25	Funded debt, ...	330,510 00
Profit and loss, ...	124,578 94	Current liabilities, ...	108,784 21
		Accrued interest on funded debt not yet payable, ...	3,555 09
Grand total, ...	$1,247,949 30	Grand total, ...	$1,247,949 30

PHILADELPHIA AND DELAWARE COUNTY RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.
Date of organization: April 2, 1890.
Under laws of what government or state organized: Pennsylvania, act of April 8, 1861, and supplements.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Philadelphia, Delaware and Chester County Railroad Company, organized under act of March 17, 1871; name changed to Philadelphia and Chester County Railroad Company by act, April 9, 1872. Property sold October 6, 1877, and Philadelphia and Chester County Railroad Company (same title) formed by purchasers. Sold and succeeded July 18, 1885, by purchasers under title of Philadelphia and Midland Railroad Company. Sold and succeeded April 2, 1890, by purchasers under title of Philadelphia and Delaware County Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Randell Williams,	Philadelphia, Pa.	William A. Patton,	Philadelphia, Pa.
John P. Green,	"	N. P. Shortridge,	"
W. H. Barnes,	"	Stuart Wood,	"

Date of expiration of term: First Tuesday in May, 1901.
Date of last meeting of stockholders for election of directors: May 1, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Delaware County Railroad.	Fernwood,	Newtown Square.	Philadelphia, Wilmington and Baltimore R. R. Co.	Resolution of Board.	9.93
Branch,					1.96
Total mileage,					11.89

IMPORTANT CHANGES DURING THE YEAR.

Cardington Branch, 1 96-100 miles, built and put in operation.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$604,299 08	Capital stock,	$354,750 00
Cash and current assets,	4,029 09	Funded debt,	180,000 00
Profit and loss,	101,292 83	Current liabilities,	172,621 00
		Accrued interest on funded debt not yet payable,	2,250 00
Grand total,	$709,621 00	Grand total,	$709,621 00

PHILADELPHIA AND ERIE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Chartered April 3, 1837, and organized during that year.
Under laws of what government or state organized: Act of Assembly, Commonwealth of Pennsylvania, approved April 3, 1837, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. P. Shortridge,*	Wynnewood, Pa.	J. H. Catherwood,* ..	Philadelphia, Pa.
John P. Green,*	Philadelphia, Pa.	George Wood,*	"
Sam'l G. Thomson,* ...	"	Samuel Rea,*	"
J. Bayard Henry,*	"	W. S. P. Shields,† ...	"
William L. Elkins,* ...	"	Henry M. Gratz,†	"
Amos R. Little,*	"	Jas. Elverson,†	"
William H. Barnes,* ..	"		

*Elected by stockholders.
†Elected by Philadelphia city councils.
Date of expiration of term: Second Monday in February, 1901.
Date of last meeting of stockholders for election of officers: February 12, 1900.

OFFICERS.

Title.	Name.	Official Address.
President, ...	N. Parker Shortridge, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	J. S. Vanzandt, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Erie Railroad Company.	Sunbury, Pa.,..	Erie, Pa., ...	Penna. Railroad Co.	Lease, ...	287.56
Branch, ...	Queens Run, Pa.	Terminus, ...	.....	.....	.34
Branch, ...	Williamsport, Pa.	Nisbet, Pa., ...	.....	.....	7.39
Branch, ...	Newberry, Pa.,	Williamsport, Pa.	.....	.....	1.93
Branch, ...	Montgomery Bridge.	Williamsport, Pa.	.....	.....	4.40
Total mileage, ..	.....	.....	.....	.....	301.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$30,466,182 05	Capital stock,	$10,385,000 00
Stocks owned,	29,962 50	Funded debt,	19,823,000 00
Cash and current assets,	969,141 73	Current liabilities,	1,780 00
Other Assets:		Accrued interest on funded debt	
Materials and supplies,	54,709 99	not yet payable,	384,987 52
		Sundries,	5,218 50
		Renewal fund,	144,000 00
		Extraordinary expenditure fund,	150,000 00
		Profit and loss,	626,010 25
Grand total,	$31,519,996 27	Grand total,	$31,519,996 27

PHILADELHIA AND FRANKFORD RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 12, 1892.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Foulkrod,	Philadelphia, Pa.	John Lowber Welsh,	Philadelphia, Pa.
D. C. Nimlet,	"	Wm. Morrocks,	"
Theodore Voorhees,	"	C. E. Henderson,	"

Date of expiration of term: Second Monday in October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1899.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Frankford Railroad Co.	Crescentville, Pa.	Frankford, Pa.,	Philadelphia and Reading Railway Co.	Agreement,	2.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$729,404 73	Capital stock,	$500,000 00
Cash and current assets,	500,938 51	Funded debt,	500,000 00
		Current liabilities,	222,753 23
		Profit and loss,	7,590 01
Grand totlal,	$1,230,343 24	Grand totlal,	$1,230,343 24

PHILDELPHIA, GERMANTOWN AND CHESTNUT HILL RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: December 28, 1882.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. L. Elkins,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John P.Green,	"	John C. Sims,	"
Samuel Rea,	"	Chas. W. Henry,	"

Date of expiration of term: Second Tuesday in February, 1901.
Date of last meeting of stockholders for election of directors: February 13, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel F. Houston,	Philadelphia, Pa.
Secretary,	Albert Hewson,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	William H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Germantown and Chestnut Hill Railroad.	Germantown Junction.	Chestnut Hill,	Penna. Railroad Co.	Lease,	6.75
Branches,					7.12
Total mileage,					13.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,529,690 76	Capital stock,	$1,263,000 00
Cash and current assets,	30,174 49	Funded debt,	1,263,000 00
Profit and loss,	186,524 58	Current liabilities,	210,917 33
		Accrued interest on funded debt not yet payable,	9,472 50
Grand total,	$2,746,389 83	Grand total,	$2,746,389 83

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY.

Operated by the Philadelphia and Reading Railway Company.

Date of organization: February 17, 1831.

Under laws of what government or state organized: Under laws of Pennsylvania, acts approved February 17, 1831; April 7, 1832; March 30, 1833; February 8, 1834; February 17, 1847; April 7, 1849; April 27, 1852; February 10, 1853; April 8, 1853; May 1, 1861; February 5, 1862; February 13, 1863; March 11, 1870; March 29, 1870; June 28, 1871.

DIRECTORS.

Name.	Official Address.
W. S. Wilson,*	New Centreville, Pa.
Howard Boyd,*	Norristown, Pa.
William Dulles,*	262 S. Sixteenth street, Philadelphia.
George H. Colket,*	Fourth and Walnut street, Philadelphia.
Lewis Elkin,†	1119 Walnut street, Philadelphia.
John A. Brown, Jr.,†	Broad and Chestnut streets, Philadelphia
Richard Dale,†	1215 Spruce street, Philadelphia.
Jos. W. Johnson,†	535 Chestnut street, Philadelphia.
Sam'l H. Jarden,‡	1828 Green street, Philadelphia.
Michael O'Brien,‡	Conshohocken, Pa.
Edward Dale Toland,‡	104 South Fifth street, Philadelphia.
Elwood Rhoads,‡	Norristown, Pa.

Expiration of Term:
*November 3, 1902, first Monday in November.
†November 5, 1900, first Monday in November.
‡November 4, 1901, first Monday in November.
Date of last meeting of stockholders for election of directors: November 6, 1899.
Postoffice address of general office: 132 South Third street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. S. Wilson,	132 S. Third st., Phila.
Secretary and Treasurer,	W. W. Stephens,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Philadelphia, Germantown and Norristown Railroad.	Ninth and Green sts.	Germantown, ..	The Philadelphia and Reading Railway Company.	Lease, ...	6.40
Norristown Branch,	Sixteenth st., ..	Norristown, ...	.....	.....	14.20
Total mileage, ..	.....	.....	.....	.....	20.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,639,872 33	Capital stock,	$2,246,900 00
Cost of equipment,	367,988 09	Current liabilities,	85,375 28
Bonds owned,	19,900 00		
Plymouth Railroad account,	274,495 19		
Cash and current assets,	23,517 16		
Other assets:			
Sundries,	6,502 51		
Grand total,	$2,332,275 28	Grand total,	$2,332,275 28

PHILADELPHIA, HARRISBURG AND PITTSBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: July 24, 1890.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.
If a consolidated company, name the constituent companies: Merger of the Harrisburg and shippensburg Railroad (the reorganized Harrisburg and Potomac Railroad) and the Harrisburg Terminal Railroad, which was organized under the Pennsylvania act of April 4, 1868.
Date and authority for each consolidation: Pennsylvania, July 24, 1890.
If a reorganized company give name or original corporation, and refer to laws under which it was organized: Mariner Iron Company, chartered in 1870; reorganized December 4, 1871, as the Harrisburg and Potomac Railroad, and sold under foreclosure July 2, 1890.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh, ..	Philadelphia, Pa.	C. H. Quarles, ...	Philadelphia, Pa.
I. A. Sweigard, ...	"	George F. Baer, ...	"
Charles Heebner, ...	"	C. E. Henderson, ...	"

Date of expiration of term. Second Monday in October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1899.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Vice President, ...	Theodore Voorhees, ...	"
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Harrisburg and Pittsburg Railway.	Harrisburg Pa.,	Shippensburg, Pa.	Philadelphia and Reading Railway Company.	Lease, ...	47.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,997,113 19	Capital stock,	$2,000,000 00
Cash and current assets,	10,002 32	Funded debt,	2,000,000 00
Profit and loss,	5,164 67	Current liabilities,	12,280 18
Grand total,	$4,012.280 18	Grand total,	$4,012,280 18

PHILADELPHIA, NEWTOWN AND NEW YORK RAILROAD COMPANY.

Date of organization: January 29, 1873.

Under laws of what government or state organized: Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Philadelphia and Montgomery County Railroad Company, April 2, 1860; April 1, 1863; March 23, 1865.

Philadelphia and Newtown Connecting Railroad Company, September 1, 1893.

Date and authority for each consolidation: September 1, 1892, under Pennsylvania act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Sam'l G. Thomson,	Newtown, Pa.	George F. Baer,	Philadelphia, Pa.
Smith Harper,	"	B. F. Bail,	"
J. P. Hutchinson,	"	Theodore Voorhees,	"
John Lowber Welsh,	Philadelphia, Pa.	C. E. Henderson,	"

Date of expiration of term: Second Monday in October, 1900.

Date of last meeting of stockholders for election of directors: October 9, 1899.

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Jos. Harris,	Philadelphia, Pa.
Vice President,	C. E. Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia, Newtown and New York Railroad Company.	Erie Ave., Phila., ... Olney, Pa., ...	Newtown, Pa., ... Newtown Jct., Pa.,	21.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,703,500 00	Capital stock, ...	$1,625,000 00
Cash and current assets, ...	48,128 10	Funded debt, ...	1,417,000 00
Other assets:		Current liabilities, ...	293,807 96
Materials and supplies, ...	8,739 84	Real estate mortgage, ...	586 70
Profit and loss, ...	579,829 22	Accrued interest on funded debt not yet payable, ...	3,802 50
Grand total, ...	$3,340,197 16	Grand total, ...	$3,340,197 16

PHILADELPHIA AND READING RAILWAY COMPANY.

Name of common carrier making this report: Philadelphia and Reading Railway Company.

Date of organization: November 17, 1896.

Under laws of what government or state organized: If more than one, name all, give reference to each statute and all amendments thereof: Pennsylvania, April 4, 1868.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Philadelphia and Reading Railroad Company, act of Pennsylvania, April 4, 1868.

ORGANIZATION.

	Official Address.	Date of Expiration of Term.
George F. Baer, ...	Reading, ...	Second Monday in October, 1900.
Charles Steele, ...	New York, ...	" "
John Lowber Welsh, ...	Philadelphia, ...	" "
Geo. C. Thomas, ...	"	" "
H. A. DuPont, ...	Wilmington, Del., ...	" "
Henry P. McKean, ...	Philadelphia, ...	" "

Total number of stockholders at date of last election: 11.

Date of last meeting of stockholders for election of directors: October 9, 1899.

Give postoffice address of general office: Reading Terminal, Philadelphia, Pa.

Give postoffice address of operating office: Reading Terminal, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed: Name, D. Jones; Title, Comptroller; Address, Reading Terminal, Philadelphia, Pa.

Give name and address of officer to whom blanks shall be sent upon which to make report for next year: Name, D. Jones; Title, Comptroller; Address, Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
General Solicitor,	J. D. Campbell,	"
Comptroller,	D. Jones,	"
Chief Engineer,	H. K. Nichols,	"
General Superintendent,	I. A. Sweigard,	"
Superintendent of Telegraph,	C. M. Lewis,	Reading, Pa.
General Freight Agent,	B. H. Bail,	Philadelphia, Pa.
General Passenger Agent,	E. J. Weeks,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Philadelphia and Reading Railway, Main Line and Branches.	Philadelphia, Pa.,	Reading, Pa., Pottsville, Pa., Harrisburg, Pa., Shippensburg, Pa., Allentown, Pa., Slatington, Pa., Williamsport, Pa.,	.....	365.55
Allentown Railroad,	Topton, Pa.,	Kutztown, Pa.,	4.45	
Catawissa Railroad,	Tamanend, Pa.,	Newberry Junc., Pa.,	102.95	
Colebrookdale Railroad,	Pottstown, Pa.,	Barto, Pa.,	12.84	
Delaware and Bound Brook Railroad.	Delaware River, N.J.,	Bound Brook, N. J., Trenton, N. J.,	33.84	
East Mahanoy Railroad,	E. Mahanoy Jct., Pa.,	St. Nicholas,	10.95	
East Pennsylvania Railroad,	Reading, Pa.,	Allentown, Pa.,	35.38	
Little Schuylkill and Nav. Railroad.	Port Clinton, Pa.,	Tamanend, Pa., Reevesdale, Pa.,	31.47	
Mill Creek and Mine Hall Navigation Railroad.	Mill Creek Jct., Pa.,	Broad Mountain,	3.81	
Mine Hill and Schuylkill Haven Railroad.	Schuylkill Haven, Pa.,	Ashland, Pa., Enterprise, Jct.,	42.03	
Mount Carbon and Port Carbon Railroad.	Mount Carbon, Pa.,	Port Carbon, Pa.,	2.50	
Norristown Junction Railroad.	Morristown, Pa.,	Pennsylvania,	.37	
North Pennsylvania Railroad,	Philadelphia, Pa.,	Bethlehem, Pa., Doylestown, Pa., Delaware River, Pa.,	86.21	
Pickering Valley Railroad,	Phoenixville, Pa.,	Byers, Pa.,	11.21	
Philadelphia, Germantown and Norristown Railroad.	Philadelphia, Pa.,	Germantown, Pa., Oreland, Pa.,	29.60	

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Chestnut Hill Railroad, ...	Germantown, Pa., ...	Chestnut Hill, Pa., ...	4.04	
Philadelphia, Harrisburg and Pittsburg Railroad.	Harrisburg, Pa., ...	Shippensburg, Pa., ...	47.17	
Philadelphia and Reading Terminal Railroad.	In Philadelphia, Pa.,	Pennsylvania, ...	1.30	
Schuylkill and Lehigh Railroad.	Reading, Pa., ...	Slatington, Pa., ...	43.86	
Schuylkill Valley Navigation Railroad.	Port Clinton, Pa., ...	Reevesdale, Pa., ...	10.96	
Shamokin, Sunbury and Lewisburg Railroad.	Carbon Run Jct., ...	West Milton Jct., ...	31.29	
Philadelphia and Frankford Railroad.	Crescentville, Pa., ...	Frankford, Pa., ...	2.50	
Wilmington and Northern Railroad.	Wilmington, Del., ...	Ashland, Pa., ...	36.84	
Allentown Terminal Railroad,	In Allentown, Pa., Connecting track in one-half mile in	Allentown, Pa., about length.	———	585.66
Total mileage operated,	.....	.....	.....	951.21

EXPLANATORY REMARKS.

Wilmington and Northern Railroad lease February 1, 1900.
Total mileage Wilmington and Northern Railroad, 88.41 miles.
Average for five months, 5-12, 36.84 miles.

CAPITAL STOCK.

Description.	Number of shares authorized.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	Dividends declared during year.
Capital Stock: Common,	400,000	$50 00	$20,000,000 00	$20,000,000 00	None.

Manner of Payment for Capital Stock.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for Reorganization: Common,			400,000	$20,000,000 00

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation.	Time. Date of issue.	Time. When due.	Amount of authorized issue.	Amount outstanding.	Rate.	Interest—When Payable.	Amount accrued during year.
Prior mortgage loan,	Various,	1910,	$6,180,000 00	$2,466,700 00	6	J. & J.,	$148.002 00
Prior mortgage loan,	1857,	1910,	7,000,000 00	79,000 00	4½	J. & J.,	3,555 00
Prior mortgage loan,	1868,	1933,	2,700,000 00	2,606,000 00	5	A. & O.,	134,800 00
Consolidated mortgage,	1871,	1911,	25,000,000 00	8,162,000 00	6	J. D.,	489,720 00
Consolidated mortgage,				10,649,000 00	7	J. D.,	745,430 00
Improvement mortgage,	1873,	1897,	10,000,000 00	9,363,000 00	4	A. O.,	374,520 00
Consolidated mortgage,	1882,	1922,	80,000,000 00	5,766,717 00	5	M. N.,	230,660 00
Consolidated mortgage,	1883,	1933,	80,000,000 00	1,535 00	5	F. & A.,	
P. & R. Terminal,	1891,	1941,	8,500,000 00	8,500,000 00	5	F. M. An.—(Interest treated as rental), page 47,	
Purchase money mortgage,	1896,	1997,	20,000,000 00	20,000,000 00	6	J. J.,	1,200,000 00
Total,				$67,683,952 00			$3,326,687 00
Mortgage bonds,				$67,683,952 00			$3,326,687 00
Grand total,				$67,683,952 00			$3,326,687 00

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Outstanding.	Interest.	
		Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds,	$67,683,952 00	$3,326,687 00	$3,326,687 00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to and Including June 30, 1900.	
Cash,	$1,071,340 08	Audited vouchers and accounts,	$1,870,243 49
Bills receivable,	755 60	Wages and Salaries,	832,432 62
Due from agents,	1,376,631 79	Net traffic balances due to other companies,	51,346 07
Due from solvent companies and individuals,	494,312 02	Matured interest coupons unpaid (including coupons due July 1),	98,595 14
		Rents due July 1,	262,152 00
Total cash and current assets,	$2,943,039 49	Miscellaneous,	1,318,277 19
Balance—current liabilities,	1,490,007 02	Total—current liabilities,	$4,433,046 56
Total,	$4,433,046 51	Total,	$4,433,046 51

*Materials and supplies on hand, $2,184,018.40.

RECAPITULATION.

A.—For Mileage Owned by Road Making this Report.

Account.	Total amount outstanding.	Apportionment to railroads.	Amount per Mile of Line. Miles.	Amount per Mile of Line. Amount.
Capital stock,	$20,000,000 00	$20,000,000 00	365.55	$54,712
Bonds,	67,683,952 00	67,683,952 00	365.55	185,157
Current liabilities,	4,433,046 51	4,433,046 51	.....	12,127
Total,	$92,116,998 51	$92,116,998 51	365.52	$251.996

B.—For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road.	Capital stock.	Funded debt.	Miles.
Philadelphia and Reading Railroad,	$20,000,000 00	$67,683,952 00	365.55
Allentown Railroad,	1,268,884 47	.....	4.45
Catawissa Railroad,	3,200,000 00	1,530,500 00	102.95
Colebrookdale Railroad,	297,215 00	600,000 00	12.84
Delaware and Bound Brook Railroad,	1,800,000 00	1,800,000 00	33.84
East Mahanoy Railroad,	497,750 00	.....	10.95
East Pennsylvania Railroad,	1,730,450 00	495,000 00	35.38
Little Schuylkill Navigation and Railroad,	2,487,850 00	.....	31.47
Mill Creek and Mine Hill Navigation and Railroad Co.,	323,375 00	.....	3.81
Mine Hill and Schuylkill Haven Railroad,	4,210,200 00	.....	42.03
Mt. Carbon and Port Carbon Railroad,	282,350 00	.....	2.50
Norristown Junction Railroad,	20,000 00	40,000 00	.37
North Pennsylvania Railroad,	4,721,250 00	7,200,000 00	86.21
Pickering Valley Railroad,	95,655 00	332,300 00	11.21
Philadelphia, Germantown and Norristown Railroad,	2,246,900 00	.....	29.60
Chestnut Hill Railroad,	120,650 00	.....	4.04
Philadelphia, Harrisburg and Pittsburg Railroad,	2,000,000 00	2,000,000 00	47.17
Philadelphia and Reading Terminal Railroad,	8,500,000 00	.....	1.30
Schuylkill and Lehigh Railroad,	50,000 00	1,000,000 00	43.86
Schuylkill Valley Navigation Railroad Company,	576,050 00	.....	10.96
Shamokin, Sunbury and Lewisburg Railroad,	2,000,000 00	2,000,000 00	31.29
Philadelphia and Frankford Railroad,	500,000 00	500,000 00	2.59
Wilmington and Northern Railroad,	1,500,000 00	804,000 00	88.41
Grand total,	$58,428,579 47	$85,985,752 00	1,002.78

NOTE.—Current liabilities, $4,469,128.67.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.			Total cost to June 30, 1899.	Total cost to June 30, 1900.	Cost per mile.
	Included in operating expenses.	Not Included in Operating Expenses.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
Construction,				$79,851,857 54	$79,851,857 54	
Engineering,						
Right of way and station grounds,						
Real estate,						
Grading,						
Tunnels,						
Bridges, trestles and culverts,						
Ties,						
Rails,						
Track fastenings,						
Frogs and switches,						
Ballast,						
Track laying and surfacing,						
Fencing right of way,						
Crossings, cattle guards and signs,						
Interlocking or signal apparatus,		$1,903,797 24	$75,182 14	19,095 07	94,277 21	
Telegraph lines,						
Station buildings and fixtures,						
Shops, roundhouses and turntables,						
Shop machinery and tools,						
Water stations,						
Fuel stations,						
Grain elevators,						
Storage warehouses,						
Docks and wharves,						
Electric light plants,						
Electric motive power plants,						
Gas making plants,						
Miscellaneous structures,						
Legal expenses,						
Interest and discount,						
General expenses,						
Total construction,		$1,903,797 24	$75,182 14	$79,870,952 61	$79,946,134 75	

Equipment:							
Locomotives,							
Passenger cars,							
Sleeping, parlor and dining cars,							
Baggage, express and postal cars,		$593,287 72					
Combination cars,							
Freight cars,							
Other cars of all classes,							
Floating equipment,							
Total equipment,		$593,287 72					
Total construction,		1,903,797 24		$75,182 14			
Grand total cost construction, equipment, etc.,		$2,497,084 96		$75,182 14	$79,870,952 61	$79,946,134 75	

INCOME ACCOUNT.

(For Roads Making Operating Reports.)

Gross earnings from operation,	$26,130,903 03	
Less operating expenses,	14,534,065 05	
Income from operation,		$11,596,837 98
Miscellaneous income—less expenses,	$793,253 66	
Income from other sources,		793,253 66
Total income,		$12,390,091 64
Deductions from Income:		
Interest on funded debt accrued,	$3,326,687 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for,	133,118 04	
Rents paid for lease of road,	3,525,083 96	
Taxes,	338,041 18	
Permanent improvements,	2,497,084 96	
Other deductions,	1,824,767 30	
Total deductions from income,		11,644,782 44
Net income,		$745,309 20
Deficit from operations of year ending June 30, 1900,		$745,309 20
Surplus on June 30, 1900 (for entry on "general balance sheet,"),		$745,309 20

EARNINGS FROM OPERATIONS.

Item.	Total receipts.	Actual earnings.
Passenger:		
Passenger revenue,	$4,437,849 70	
Total passenger revenue,		$4,437,849 70
Mail,		113,994 97
Express,		297,800 40
Extra baggage and storage,		5,489 99
Other items,		33,448 51
Total passenger earnings,		$4,888,583 57
Freight:		
Freight revenue,	$21,121,804 54	
Total freight revenue,		21,121,804 54
Total passenger and freight earnings,		$26,010,388 11
Other Earnings from Operation:		
Other sources,	$120,514 92	
Total other earnings,		120,514 92
Total gross earnings from operation,		$26,130,903 03
Income from all other sources including interest on bonds, dividends on stock, rentals, etc.,		793,253 66
Total earnings and income,		$26,924,156 69

MISCELLANEOUS INCOME.

Item.	Gross income.	Less expenses.	Net miscellaneous income.
Steam colliers and sea barges,	$1,355,654 89	$818,547 72	$537,107 17
Real estate,	318,362 27	62,215 78	256,146 49
Total,	$1,674,017 16	$880,763 50	$793,253 66

OPERATING EXPENSES.

Item.	Amount.
Maintenance of Ways and Structures:	
Repairs of roadways	$1,068,550 05
Renewals of rails	104,411 29
Renewals of ties,	352,485 81
Repairs and renewals of bridges and culverts,	93,336 83
Repairs and renewals of buildings and fixtures,	208,638 81
Repairs and renewals of docks and wharves,	44,450 88
Stationery and printing,	2,791 29
Other expenses,	142,508 88
Total,	$2,017,173 84
Maintenance of Equipment:	
Repairs and renewals of locomotives,	$1,336,397 39
Repairs and renewals of passenger cars,	351,508 79
Repairs and renewals of freight cars,	1,917,567 80
Repairs and renewals of shop machinery and tools,	19,473 36
Other expenses,	65,423 60
Total,	$3,690,370 94
Conducting Transportation:	
Superintendence,	$310,270 22
Engine and roundhouse men,	1,433,295 88
Fuel for locomotives,	1,252,255 73
Water supply for locomotives,	68,087 60
Oil, tallow and waste for locomotives,	61,501 13
Other supplies for locomotives,	37,984 43
Train service,	2,638,778 02
Train supplies and expenses,	191,141 90
Switchmen, flagmen and watchmen,	244,501 31
Telegraph expenses,	133,001 33
Station service,	985,733 85
Station supplies,	100,524 80
Clearing wrecks,	35,978 91
Operating marine equipment,	226,967 91
Stationery and printing,	78,684 00
Other expenses,	54,545 85
Total,	$7,853,252 87
General Expenses:	
Salaries of general officers, clerks and attendants,	$354,371 39
General office expenses and supplies,	15,735 37
Law expenses,	92,866 91
Stationery and printing (general offices),	21,415 99
Other expenses,	488,877 74
Total,	$973,267 40

OPERATING EXPENSES—Continued.

Item.	Amount.
Recapitulation of Expenses:	
Maintenance of way and structures,	$2,017,173 84
Maintenance of equipment,	3,690,370 94
Conducting transportation,	7,853,252 87
General expenses,	973,267 40
Total operating expenses,	$14,534,065 05
Other expenses, as per deductions from income,	11,644,782 44
Grand total,	$26,178,847 49
Percentage of operating expenses to earnings,	$55 62

RENTALS PAID.

A.—Rents Paid for Lease of Road.

Name of Road.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
Allentown Railroad Company,			$5,704 29	$5,704 29
Catawissa Railroad Company,	$134,854 13	$160,000 00	24,402 57	319,256 70
Colebrookdale Railroad Company,			16,965 40	16,965 40
Delaware and Bound Brook Railroad Company,	123,000 00	144,000 00	22,407 86	289,407 86
East Mahanoy Railroad,		24,887 50	2,488 75	27,376 25
East Pennsylvania Railroad Company,	19,800 00	103,827 00	10,577 27	134,204 27
Little Schuylkill Navigation Railroad Company,		129,392 50	13,310 00	142,702 50
Mill Creek and Mine Hill Navigation Railroad Company,		33,000 00	2,587 00	35,587 00
Mine Hill and Schuylkill Haven Railroad Company,		252,612 00		252,612 00
Mt. Carbon and Port Carbon Railroad Company,		36,250 00		36,250 00
Norristown Junction Railroad Company,	1,850 00		44 00	1,894 00
North Pennsylvania Railroad Company,	459,080 00	377,700 00	81,610 68	918,390 68
Pickering Valley Railroad Company,			5,424 71	5,424 71
Philadelphia, Germantown and Norristown Railroad Company,		277,623 34	32,415 61	310,038 95
Chestnut Hill Railroad Company,		7,539 00	723 90	8,262 90
Philadelphia, Harrisburg and Pittsburg Railroad Company,	100,000 00	100,000 00	10,699 20	210,699 20
Philadelphia and Reading Terminal Railroad Company,	425,000 00		5,000 00	43,000 00
Schuylkill and Lehigh Railroad Company,	24,000 00	3,000 00	1,616 24	28,606 24
Schuylkill Valley Navigation and Railroad Company,		25,450 00	2,304 20	31,754 20
Shamokin, Sunbury and Lewisburg Railroad Company,	110,000 00	120,000 00	12,194 72	242,194 72
Philadelphia and Frankford Railroad Company,			21,169 50	21,169 50
Swedes Ford Bridge Company,		2,405 00	235 00	2,640 00
Allentown Terminal Railroad Company,			14,620 53	14,620 53
Wilmington and Northern Railroad,	15,624 00	21,875 00	1,822 06	39,322 06
Total rents—A,	$1,413,209 13	$1,823,561 34	$288,313 49	$3,525,083 96

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899—Total.	Assets.	June 30, 1900—Total.	Year Ending June 30, 1900. Increase.	Decrease.
$79,870,952 61	Cost of road,	$79,946,134 75	$75,182 14	
3,261,182 45	Cash and current assets,	2,943,039 49		$318,142 96
	Other assets:			
1,381,660 85	Materials and supplies,	2,184,018 40	802,357 55	
2,700,000 00	Philadelphia Subway,	2,700,000 00		
8,500,000 00	Philadelphia and Reading Terminal,	8,500,000 00		
501,302 41	New equipment, includes $347,227.33 leased equipment,	971,093 46	469,791 05	
$96,215,098 32	Grand total,	$97,244,286 10	$1,029,187 78	

June 30, 1899—Total.	Liabilities.	June 30, 1900—Total.	Year Ending June 30, 1900. Increase.	Decrease.
$20,000,000 00	Capital stock,	$20,000,000 00		
67,683,952 00	Funded debt,	67,683,952 00		
4,469,128 67	Current liabilities,	4,433,046 51		$36,082 16
619,405 54	Real estate mortgages,	622,405 54	$3,000 00	
336,640 61	Accrued interest on funded debt not yet payable,	307,145 85		29,494 76
405,971 50	Accrued rental not yet payable,	405,199 67		771 83
2,700,000 00	Philadelphia Subway,	2,700,000 00		
	Equipment received through W. N. R. R.,	347,227 33	347,227 33	
	Profit and loss,	745,309 20	745,309 20	
$96,215,098 32	Grand total,	$97,244,286 10	$1,029,187 78	

Section of Reservoir, with gates, West of Lebanon, Pa.

IMPORTANT CHANGES DURING THE YEAR.

4. Wilmington and Northern Railroad leased to Philadelphia and Reading Railway Company, for 999 years from February 1, 1900.

CONTRACTS, AGREEMENTS, ETC.

United States Express Company.—The railroad company supplies equipment and furnishes transportation for express freight, receiving a percentage of the gross receipts.

United States Government.—No contracts. The terms vary on the several mail routes.

Pullman's Palace Car Company.—The car company furnishes its own cars.

No contracts other than those covered by tariffs of rates with connecting lines and individual shippers in the ordinary course of business, copies of which tariffs have been duly filed with the Inter-State Commerce Commission.

SECURITY FOR FUNDED DEBT.

The mortgages described on page 343 are liens upon the entire property of the Philadelphia and Reading Railway Company.

EMPLOYES AND SALARIES.

Class.	Number.	Total number of days worked.	Total yearly compensation.	Average daily compensation.
General officers,	28	10,210	$195,827 80	$19 18
Other officers,	46	16,790	106,952 30	6 37
General office clerks,	633	201,350	426,862 00	2 12
Other employes:				
Station agents,	341	106,392	192,569 52	1 81
Other station men,	751	249,709	362,078 60	1 45
Enginemen,	786	105,270	827,421 15	3 38
Firemen,	793	247,346	489,745 92	1 98
Conductors,	706	220,272	544,071 84	2 47
Other trainmen,	2,310	720,720	1,318,917 60	1 83
Machinists,	587	150,108	398,580 86	2 65
Carpenters,	1,318	327,451	707,295 08	2 16
Other shopmen,	2,703	808,191	1,390,089 21	1 72
Section foremen,	254	79,248	143,438 88	1 81
Other trackmen,	1,814	565,968	713,119 68	1 26
Switchmen, flagmen and watchmen,	754	234,853	300,611 89	1 28
Telegraph operators and dispatchers,	765	211,014	443,129 19	2 10
Employes—account floating equipment,	645	185,972	375,662 82	2 02
All other employes and laborers,	2,512	742,170	1,113,255 16	1 50
Total, including "general officers,"	17,746	5,183,331	$10,049,629 50	$1 94
Less "general officers,"	28	10,210	195,827 80	19 17
Total, excluding "general officers,"	17,718	5,173,124	$9,853,801 70	$1 90
Distribution of above:				
General administration,	707	228,350	$729,642 10	$3 20
Maintenance of way and structures,	2,792	857,389	1,208,918 88	1 41
Maintenance of equipment,	4,456	1,227,451	2,393,529 31	1 95
Conducting transportation,	9 791	2,870,144	5,717,539 21	1 99
Total, including "general officers,"	17,746	5,183,334	$10,049,629 50	$1 94
Less "general officers,"	28	10,210	195,827 80	19 17
Total, excluding "general officers,"	17,718	5,173,124	$9,853,801 70	$1 90

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

Item.	Column for tonnage, number passengers, number trains, mileage, number cars.	Columns for revenue and rates. Dollars.	Cents.	Mills.
Passenger Traffic:				
Number of passengers carried earning revenue,	21,910,349			
Number of passengers carried one mile,	275,418,845			
Number of passengers carred one mile per mile of road,	289,546			
Average distance carried,	12.57			
Total passenger revenue,		$4,437,849	70	
Average amount received from each passenger,			20	255
Average receipts per passenger per mile,			1	611
Total passenger earnings,		4,888,583	37	
Passenger earnings per mile of road,		5,139	33	
Passenger earnings per train mile,		85	83	8
Freight Traffic:				
Number of tons carried of freight earning revenue,	29,404,294			
Number of tons carried one mile,	2,648,336,764			
Number of tons carried one mile per mile of road,	2,784,177			
Average distance haul of one ton,	90.07			
Total freight revenue,		21,121,804	54	
Average amount received for each ton of freight,			71	832
Average receipts per ton per mile,				798
Total freight earnings,		21,121,804	54	
Freight earnings per mile of road,		22,205	20	
Freight earnings per train mile,		1	84	438
Passenger and Freight:				
Passenger and freight revenue,		25,559,654	24	
Passenger and freight revenue per mile of road,		26,870	67	
Passenger and freight earnings,		26,010,388	11	
Passenger and freight earnings per mile of road,		27,344	53	
Gross earnings from operation,		26,130,903	03	
Gross earnings from operation per mile of road,		27,471	22	
Gross earnings from operation per train mile,		1	52	393
Operating expenses,		14,534,065	05	
Operating expenses per mile of road,		15,279	55	
Operating expenses per train mile,			84	761
Income from operation,		11,596,837	98	
Income from operation per mile of road,		12,191	67	
Train Mileage:				
Miles run by passenger trains,	5,695,141			
Miles run by freight trains,	11,116,988			
Miles run by mixed trains,	334,989			
Total mileage trains earning revenue,	17,147,118			
Miles run by switching trains,	7,013,530			
Miles run by construction and other trains,	452,241			
Grand total train mileage,	24,612,889			

FRIGHT TRAFFIC MOVEMENT.

Commodity.	Freight originating on this road—whole tons.	Freight received from connecting roads and other carriers—Whole tons.	Total Freight Tonnage.	
			Whole tons.	Per cent.
Products of Agriculture:				
Grain,	364,115	639,024	1,003,139	3.41
Flour,	77,100	268,362	345,462	1.18
Other mill products,	151,300	129,541	280,841	.96
Hay,	62,142	71,119	133,261	.45
Tobacco,	17,119	9,277	26,396	.10
Cotton,	.....	37,516	37,516	.13
Fruit and vegetables,	171,600	32,333	203,933	.69
Total products of agriculture,	846,376	1,187,172	2,030,548	6.92
Products of Animals:				
Live stock,	21,367	58,955	80,322	.28
Dressed meats,	.....	66,823	66,823	.23
Other packing house products,	30,427	18,080	48,507	.17
Poultry, game and fish,	46,310	61,030	107,340	.37
Wool,	5,200	21,409	26,609	.10
Hides and leather,	8,116	25,649	33,765	.12
Total products of animals,	111,420	251,946	363,366	1.27
Products of Mines:				
Anthracite coal,	9,631,784	1,040,772	10,672,556	36.30
Bituminous coal,	.....	4,539,719	4,539,719	15.44
Coke,	.....	827,059	827,059	2.81
Ores,	1,045,481	578,410	1,623,891	5.52
Stone, sand and other like articles,	1,138,988	524,311	1,663,299	5.66
Total products of mines,	11,816,253	7,510,271	19,326,524	65.73
Products of Forests:				
Lumber,	640,400	347,297	987,697	3.36
Total products of forest,	640,400	347,297	987,697	3.36
Manufactures:				
Petroleum and other oils,	20,678	93,933	114,611	.39
Sugar,	81,300	18,940	100,240	.34
Naval stores,	22,110	24,050	46,160	.16
Iron, pig and bloom,	451,316	750,297	1,201,613	4.01
Iron and steel rails,	32,610	53,483	86,093	.29
Other castings and machinery,	312,614	253,502	566,116	1.93
Bar and sheet metal,	361,528	298,197	659,725	2.25
Cement, brick and lime,	311,797	211,892	523,689	1.78
Agricultural implements,	12,610	21,797	34,407	.12
Wagons, carriages, tools, etc.,	11,465	61,907	73,372	.25
Wines, liquors and beers,	21,314	58,299	79,613	.27
Household goods and furniture,	28,619	38,831	67,450	.23
Total manufactures,	1,667,961	1,885,128	3,553,089	11.62
Merchandise,	795,712	1,178,957	1,974,669	6.72
Total merchandise,	795,712	1,178,957	1,974,669	6.72
Miscellaneous:				
Other commodities not mentioned above,	483,615	684,785	1,168,400	3.98
Total miscellaneous,	483,615	684,785	1,168,400	3.98
Grand total tonnage,	16,358,737	13,045,557	29,404,294	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number added during year.	Total number at end of year.	Equipment Fitted with Train Brake.		Equipment Fitted with Automatic Coupler.	
			Number.	Name.	Number.	Name.
Locomotives—Owned and Leased:						
Passenger,	3	174	174	Westinghouse,	.....	
Freight,	38	546	530	"	.....	
Switching,	9	104	72	"	.....	
Special,	3	3	3	"	.....	
Total locomotives in service,	53	827	779	.....	.....	
Less locomotives leased,	53	827	779	.....	.....	
Total locomotives owned,	.....	.....	.....	.....	.....	
Cars—Owned and Leased:						
In Passenger Service:						
First class cars,	26	464	464	Westinghouse,	464	13 Miller; 451 Gould.
Second class cars,	9	61	61	"	61	47 Gould; 14 Miller.
Combination cars,	12	149	149	"	149	7 Miller; 142 Gould.
Baggage, express and postal cars,	4	98	98	"	98	6 Miller; 92 Gould.
Other cars in passenger service,	.....	3	3	"	3	Gould.
Total in passenger service,	51	775	775	.....	775	
In Freight Service:						
Box cars,	543	4,175	2,236	Westinghouse,	4,124	3,494 Gould; 630 Dowling.
Flat cars,	244	5,873	1,121	"	5,807	5,607 Gould; 200 Little Delaware.
Stock cars,	21	211	35	"	209	Gould.
Coal cars,	2,443	21,867	16,996	"	21,572	Gould.
Refrigerator cars,	158	240	225	"	240	Gould.
Other cars in freight service,	35	107	4	"	92	Gould.
Total in freight service,	3,402	32,473	20,617	.....	32,044	
In Company Service:						
Gravel cars,	6	44	.....	.....	.....	
Derrick cars,	1	27	16	Westinghouse,	20	Gould.
Caboose cars,	23	295	3	"	279	Gould.

	240	574	390	..	361 10	Gould. Miller.
Other road cars, ...				.....		
	3,709	34,188	21,801	.....	33,489	
Total in company's service, ...	3,709	34,188	21,801	.....	33,489	
Less cars leased, ...				.....		
Total cars owned, ...	.....	.....	.....	.....	.....	
	606	1,826	844	Westinghouse, ...	1,900	1,170 Gould; 630 Dowling.
Cars contributed to fast freight line service, ...						

MILEAGE.

A.—Mileage of Road Operated (All Tracks).

Line in Use.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
Miles of single track,	98.47	267.08	585.66	951.21	43.44	907.77
Miles of second track,	98.38	83.21	232.42	414.01	.10	413.91
Miles of third track,	1.46	.....	2.38	3.84	.....	3.84
Miles of yard track and sidings,	262.93	193.24	411.62	867.79	239.96	627.83
Total mileage operated (all tracks),	461.24	543.53	1,232.08	2,236.85	283.50	1,953.35

B.—Mileage of Line Operated in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Line operated under lease.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.			Iron.	Steel.
In State of Pennsylvania,	98.47	267.08	551.82	917.37	43.44	873.93
In State of New Jersey,	.....	.....	33.84	33.84	.....	33.84
Total mileage operated (single track),	98.47	267.08	585.66	951.21	43.44	907.77

C.—Mileage of Line Owned in this and Other States (Single Track).

Mileage by States.	Line Represented by Capital Stock.		Total mileage owned.	Rails.	
	Main line.	Branches and spurs.		Iron.	Steel.
In State of Pennsylvania, ...	98.47	267.08	365.55	61.88	303.67
Total mileage owned (single track),..	98.47	267.08	365.55	61.88	303.67

RENEWALS OF RAILS AND TIES.

New Rails Laid During Year.			New Ties Laid During Year.		
Kind.	Tons.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
Steel,	8,192.86	$27 00	Oak, Chestnut and yellow pine,	635,753	$0 55

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal—Tons.		Wood—Cords—Soft.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.				
Passenger,				278,980,515	5,873,274	95
Freight,				766,621,392	11,273,844	136
Switching,				199,885,605	7,013,530	57
Construction,				20,803,086	452,241	92
Total,	942,497.478	321,373.62	4,839	1,266,290,598	24,612,889	102.90
Average Cost at distributing point,	$0 94	$1 17.5	$1 54	$0 99		

EXPLANATORY REMARKS.

		Employes.						Passengers.		Others.			
		Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employes.				Trespassing.		Not Trespassing.	
		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Struck by engine,	O.T.A.,												
	O.C.,	6	16	3	3	11	10	1		82	49	2	3
Struck by cars,	O.T.A.,												
	O.C.,	5	25			1	5			15	19		4
Struck by bridge,	O.T.A.,												
	O.C.,									2	1		
Struck by lever,	O.T.A.,												
	O.C.,		14			1	2						
Caught between cars,	O.T.A.,												
	O.C.,	2	41			3	9			2	5		
Caught by lading,	O.T.A.,												
	O.C.,		3				9						
Train parted,	O.T.A.,		3			1							
	O.C.,												
Car breaking,	O.T.A.,	1	1										
	O.C.,												
Falling from bridge,	O.T.A.,												
	O.C.,						2			2	9		
Falling from train,	O.T.A.,							1					
	O.C.,							1	7	26	45		1
Scalded by steam,	O.T.A.,												
	O.C.,		13										
Gas explosion,	O.T.A.,												
	O.C.,		2										
Total,		14	118	3	3	17	37	3	7	129	128	2	8

NOTE.—"O.T.A," other train accidents; "O.C." other causes.

ACCIDENTS TO PERSONS.

Kind of Accident.	Employes.							
	Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employes.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling,	4	164	.....	.....	.....	8	4	172
Falling from trains and engines,	6	162	.....	1	1	11	7	174
Overhead obstructions,	1	23	.....	.....	.....	1	1	24
Collisions,	10	47	.....	.....	.....	3	10	50
Derailments,	.....	2	.....	.....	.....	.....	.....	2
Other train accidents,	1	4	.....	.....	.....	.....	1	4
At stations,	.....	1	.....	.....	.....	1	.....	2
Other causes,	13	114	3	3	16	37	32	154
Total,	35	517	3	4	17	61	55	582

Kind of Accident.	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions,	.....	16	1	2	.....	.....	1	2
Derailments,	.....	8	.....	1	1	1	1	2
Other train accidents,	1	.....	.....	.....	.....	.....	.....	.....
At highway crossings,	.....	.....	3	5	1	4	4	9
At stations,	.....	9	.....	1	.....	5	.....	6
Other causes,	2	7	129	128	2	8	131	136
Total,	3	40	133	137	4	18	137	155

CHARACTERISTICS OF ROAD.

The company is not in possession of this information.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Aggregate Length. Feet. In.	Minimum Length. Feet. In.	Maximum Length. Feet. In.
Bridges:				
Stone,	141	9,135.09	7.00	687.09
Iron,	107	8,330.08	7.06	1,124.00
Wooden,	110	4,987.05	7.03	300.00
Total,	358	22,453.10		
Trestles,	48	3,842.10	12.00	421.00
Tunnels,	3	4,477.00	940.00	1,931.00

Item.	Number.	Height of Lowest Above Surface of Rail. Feet. In.
Overhead Highway Crossings:		
Bridges,	107	14.08
Total,	107	
Overhead Highway Crossings:		
Bridges,	24	14.07
Conduits,	1	23.06
Trestles,	2	17.00
Total,	27	
Tunnels,	3	15.03

Gauge of track, 4 feet 8½ inches.

TELEGRAPH.

A.—Owned by Company Making this Report.

Miles of line.	Miles of wire.	Operated by Another Company.		
		Miles of line.	Miles of wire.	Name of Operating Company.
120.10	428.20	120.10	428.20	Philadelphia, Reading and Pottsville Telegraph Company.

B.—Owned by Another Company, but Located on Property of Road Making this Report.

Miles of line.	Miles of wire.	Name of Owner.	Name of Operating Company.
336.90	1,743.30	Philadelphia, Reading and Pottsville Telegraph Company.	Philadelphia, Reading and Pottsville Telegraph Company.

PHILADELPHIA AND READING TERMINAL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 13, 1888.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. H. Coster, ...	Philadelphia, Pa.	Henry P. McKean, ..	Philadelphia, Pa.
George F. Baer, ...	"	George C. Thomas, ...	"
H. A. Dupont, ...	"	John Lowber Welsh,..	"

Date of expiration of term: Second Monday, October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1899.
Post-office address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Reading Terminal Railroad Co.	Ninth and Fairmount ave., Phila., and Broad and Noble Sts., Phila.	12th and Market Sts., Phila.	Philadelphia and Reading Railway Company.	Lease, ...	1.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$11,300,502 75	Capital stock,	$8,500,000 00
Cash and current assets,	1,197 64	Funded debt,	2,749,821 22
		Real estate mortgages,	51,879 17
Grand total,	$11,301,700 39	Grand total,	$11,301,700 39

PHILADELPHIA AND TRENTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization. June 9, 1832.

Under laws of what government or state organized: State of Pennsylvania, February 23, 1832; February 9, 1835; April 13, 1838; April 16, 1838; March 23. 1839; March 17, 1840; June 13, 1842; April 13, 1844; April 16, 1848; May 2, 1855; May 25, 1859; May 29, 1859; April 28, 1864; March 11, 1869.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
G. M. Dorrance,	Philadelphia, Pa.	Amos R. Little,	Philadelphia, Pa.
N. P. Shortridge,	Wynnewood, Pa.	John P. Green,	"
Alexander M. Fox,	Philadelphia, Pa.	George Wood,	"
W. H. Wilson,	"	Samuel Rea,	"
C. S. Patterson,	"	W. H. Barnes,	"
H. B. Ely,	"	Lewis Elkin,	"

Date of expiration of term: February 20, 1901.

Date of last meeting of stockholders for election of directors: February 21, 1900.

Postoffice address of general office: General office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	James R. McClure,	"
Treasurer,	John M. Wood,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Trenton Railroad.	Philadelphia, Pa.	Morrisville, Pa.	Pennsylvania Railroad Company.	Lease, ...	26.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$4,316,361 98	Capital stock, ...	$1,259,100 00
Stocks owned, ...	104,655 56	Current liabilities, ...	2,458,373 98
Cash and current assets, ...	10 00	Profit and loss, ...	703,553 56
Grand total, ...	$4,421,027 54	Grand total, ...	$4,421,027 54

PHILADELPHIA, WILMINGTON AND BALTIMORE RAILROAD COMPANY.

Date of organization: April 2, 1831.

Under laws of what government or state organized: The Philadelphia, Wilmington and Baltimore Railroad Company is a corporation organized under the laws of the states of Pennsylvania, Delaware and Maryland.

If a consolidated company, name the constituent companies: The present Philadelphia, Wilmington and Baltimore Railroad Company is a consoldated company, formed by the merger under date of March 28, 1877, under authority of an act of Pennsylvania Legislature of May 16, 1861, and an act of Delaware, of February 22, 1877, of the Philadelphia, Wilmington and Baltimore Railroad Company, New Castle and Frenchtown Turnpike Railroad Company, chartered by an act of the state of Delaware of February 7, 1829; New Castle and Wilmington Railroad Company, chartered by act of state of Delaware of February 9, 1839, and the Southwark Railroad Company, chartered by act of the Legislature of Pennsylvania of April 2, 1831.

The Philadelphia, Wilmington and Baltimore Railroad Company, which was a party to that consolidation, was organized February 5, 1838, by the consolidation under authority of an act of Delaware, of February 4, 1833, and an act of Maryland, of January 20, 1838, and an act of Pennsylvania Legislature of December 19, 1837, of the following companies: (1) The Philadelphia and Delaware County Railroad Company, chartered by act of State of Pennsylvania of April 2, 1831; name changed to Philadelphia, Wilmington and Baltimore Railroad Company, by act of March 14, 1836. (2) The Wilmington and Susquehanna Railroad Company, chartered by act of the state of Delaware, of January 18, 1832, into which the Delaware and Maryland Railroad Company, chartered by act of the state of Maryland, of March 14, 1832, had been merged

by authority of the act of Delaware, of February 4, 1833, act of Delaware of July 24, 1835, and act of Maryland, of March 13, 1836. (3) The Baltimore and Port Deposit Railroad Company, chartered by an act of Maryland, of March 5, 1832.

The following is a reference to the acts of incorporation and acts supplementary to or amendatory thereof, of each of the companies constituting the Philadelphia, Wilmington and Baltimore Railroad Company.

Philadelphia, Wilmington and Baltimore Railroad Company—Acts of Pennsylvania, of April 2, 1831 (P. L., page 353); March 14, 1836 (P. L., page 86); February 24, 1837 (P. L., page 20); March 7, 1837 (P. L., page 39); December 19, 1837 (P. L., page 1).

Wilmington and Susquehanna Railroad Company—Acts of Delaware, of January 18, 1832 (Vol. 8, page 133); February 4, 1833 (Vol. 8, page 272); January 26, 1835 (Vol. 8, page 351); July 24, 1835 (Vol. 9, page 9); June 17, 1836 (Vol. 9, page 36); January 13, 1837 (Vol. 9, page 59).

Delaware and Maryland Railroad Company—Acts of Maryland, of March 14, 1832, 1831, chapter 296; March 21, 1833, 1832, chapter 304. March 9, 1835, 1834, chapter 281; March 14, 1836, 1835, chapter 93; April 1, 1836, 1835, chapter 336; February 23, 1837, 1836, chapter 55.

Baltimore and Port Deposit Railroad Company—Acts of Maryland of March 5, 1832, 1831, chapter 288; March 21, 1833, 1832, chapter 304; January 30, 1834, 1833, chapter 78; April 2, 1836, 1835, chapter 327; March 9, 1837, 1836, chapter 136; January 17, 1838, 1837, chapter 4; January 20, 1838, 1837, chapter 30; March 22, 1838, 1837, chapter 270.

Philadelphia, Wilmington and Baltimore Railroad Company—Acts of Pennsylvania subsequent to consolidation, February 27, 1838 (P. L., page 39); April 16, 1838 (P. L., page 462); March 16, 1839 (P. L., page 100); April 13, 1852 (P. L., page 707); March 29, 1855 (P. L., page 142); April 27, 1855 (P. L., page 349).

Acts of Delaware of January 28, 1839 (Vol. 9, page 205); February 12, 1839 (Vol. 9, page 241); February 14, 1839 (Vol. 9, page 243); February 21, 1843 (Vol. 9, page 517); February 22, 1843 (Vol. 9, page 521); February 12, 1845 (Vol. 10, page 42);) January 30, 1847 (Vol. 10, page 121); February 4, 1847 (Vol. 10, page 137); February 23, 1849 (Vol. 10, page 196); February 28, 1853 (Vol. 11, page 81); February 26, 1855 (Vol. 11, page 264); February 10, 1859 (Vol. 11, page 79); February 25, 1859 (Vol. 11, page 759); March 11, 1863 (Vol. 12, page 309); February 23, 1869 (Vol. 13, page 652); March 2, 1871 (Vol. 14, page 125) March 3, 1871 (Vol. 14, page 139); March 25, 1872 (Vol. 14, page 339); April 11, 1873 (Vol. 14, page 338); February 22, 1877 (Vol. 15, page 514); February 10, 1881 (Vol. 16, page 670); March 8, 1877 (Vol. 15 page 541); February 27, 1883 (Vol. 17, page 299); February 27, 1883 (Vol. 17, page 302); February 4, 1885 (Vol. 17, page 804).

Acts of Maryland of January 28, 1839, 1838, chapter 126; March 10, 1842, 1841, chapter 307; April 14, 1853, 1852, chapter 138; May 30, 1853, 1853, chapter 411; March 9, 1864, chapter 211; March 9, 1864, 1864, chapter 335; March 28, 1863, 1868, chapter 233.

Southwark Railroad Company—Acts of Pennsylvania Legislature of April 2, 1831 (P. L., page 360); April 14, 1835 (P. L., page 274); April 15, 1835 (P. L., page 341); April 5, 1849 (P. L., page 389); April 9, 1867 (P. L., page 984).

New Castle and Frenchtown Turnpike Railroad Company—Acts of Delaware of February 7, 1829 (Vol. 7, page 313); February 7, 1829 (Vol. 7, page 319); January 26, 1831 (Vol. 8, page 57); February 9, 1832 (Vol. 8, page 175); January 22, 1833 (Vol. 8, page 207); February 16, 1841 (Vol. 9, page 376); February 21, 1843 (Vol. 9, page 515); February 24, 1847 (Vol. 10, page 206); February 7, 1849 (Vol. 10, page 287); February 23, 1849 (Vol. 10, page 354); Februaryy 7, 1852 (Vol. 10, page 652); March 4, 1857 (Vol. 11, page 521); March 19, 1863 (Vol. 12, page 339); March 2, 1867 (Vol. 13, page 218); March 24, 1874 (Vol. 15, page 177); February 22, 1877 (Vol. 15, page 514).

Acts of Maryland of 1809, chapter 64, March 14, 1828, 1827, chapter 207; March 14, 1829, 1828, chapter 198; February 9, 1830, 1829, chapter 64; February 7, 1842, 1841, chapter 265; February 28, 1850, 1849, chapter 249; March 10, 1856, 1856, chapter 249.

New Castle and Wilmington Railroad Company—Acts of Delaware of February 19, 1839 (Vol. 9, page 276); February 2, 1847 (Vol. 10, page 131); January 16, 1852 (Vol. 10, page 662); February 26, 1852 (Vol. 10, page 705); February 22, 1877 (Vol. 15, page 514).

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. Cassatt, ...	Philadelphia, Pa., ...	German H. Hunt, ...	Baltimore, Md.
William Sellers, ...	"	N. Parker Shortridge,	Philadelphia, Pa.
John P. Green, ...	"	Preson Lea, ...	Wilmington, Del.
Samuel Rea, ...	"	John Cassels, ...	Washington, D. C.
Benj. F. Newcomer, ...	Baltimore, Md.	Charles E. Pugh, ...	Philadelphia, Pa.
Edward Lloyd, ...	Tunis Mills, Md.	W. H. Barnes, ...	"
Skipwith Wilmer, ...	Baltimore, Md.	S. M. Prevost, ...	"
E. T. Warner, ...	Wilmington, Del.		

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title	Name.	Official Address.
President,	A. J. Cassatt,	Broad St. Station, Phila.
First Vice President,	John P. Green,	" "
Second Vice President,	Charles E. Pugh,	" "
Third Vice President,	Sutherland M. Prevost,	" "
Fourth Vice President,	Saml. Rea,	" "
Secretary,	John C. Sims,	" "
Treasurer,	Robert W. Smith,	" "
General Solicitor,	James A. Logan,	" "
Comptroller,	R. W. Downing,	" "
Assistant Comptroller,	M. Riebenack,	" "
General Manager,	J. B. Hutchinson,	" "
Chief Engineer,	William H. Brown,	" "
General Superintendent,	E. F. Brooks,	" "

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
1 A.			
Philadelphia, Wilmington and Baltimore Railroad.	Philadelphia, Pa., ...	Baltimore, Md., ...	94.65
Claymont Branch, ...	Pa. & Del. State Line,	Naaman's Creek, Del.	.72
B.			
Branch, ...	Gray's Ferry, Phila.,	Junction with Junction Railroad, Philadelphia.	.20
Southwark Branch, ...	Broad street, Phila.,...	Dock street, Phila.,...	1.71
Shellpot Branch, ...	Edgemoor, Del., ...	Near Newport, Del..	5.30
Brandywine Branch, ...	Landlith, Del., ...	Augustine Mills, Del..	2.14
New Castle and Wilmington Branch,..	Delaware Jc., Pa., ...	Shellpot Crossing, Del.	.97
Newark and Delaware City Branch, ..	Newark, Del., ...	Delaware City, Del.,	11.79
Branch, ...	Perryville, Md., ...	Eidelmaus, Md., ...	.32
Branch, ...	Bay View, Md., ...	Junction with Union Railroad in Baltimore.	.06
Junction Railroad, ...	North End Market st., Phila.	Gray's Ferry, Phila..	1.67
Junction Railroad, ...	Belmont, Phila., ...	35th street, Phila., ...	1.95
No. 4.			
Delaware Railroad, main line, ...	Shellpot Crossing, Del.	Delmar, Del., ...	95.22
New Castle Cut-off, ...	Jc., Shellpot Branch,	New Castle, Del., ...	5.45
Branch, ...	Townsend, Del., ...	Masseys, Md., ...	9.25
Branch, ...	Clayton, Del., ...	Smyrna, Del., ...	1.29
Branch, ...	Seaford, Del., ...	Near Oak Grove, Del.,	5.73
Branch, ...	Clayton, Del., ...	Oxford, Md., ...	54.30
Branch, ...	Near Oak Grove, Del.,	Cambridge, Md., ...	27.24
Del., Maryland and Virginia R. R., ...	Harrington, Del., ... Georgetown, Del., ...	Rohoboth, Del., ... Franklin City, Va.,...	97.53
Branch, ...	Masseys, Md., ...	Centreville, Md., ...	25.90
Baltimore and Potomac Railroad, ...	Baltimore, Md., ...	South End Long Bridge, Washington, D. C.	43.30
	Bowie, Md., ...	Pope's Creek, Md., ..	48.70
	Loudon Park, Baltimore.	Claremont Stock Yards, Baltimore.	1.20
Branch Catonville Short Line Railroad,	Loudon Park, Baltimore.	Catonville, Md., ...	3.80
Washington Southern Railway, ...	South end Long Bridge, Washington, D. C.	Quantico, Va., and Branch.	37.85
Philadelphia and Baltimore Central Railroad.	West Philadelphia, Pa.	Octoraro Junc., Md.,	62.62
Branch, ...	Wawa, Pa., ...	West Chester, Pa., ...	9.43
Branch, ...	Brandywine, Pa., ...	Kaloin Works, Pa., ..	1.63
Chester Creek Railroad, ...	Lenni, ...	Lamokin, ...	6.69
South Chester Railroad, ...	Chester, ...	Crescent Oil Works,	3.76
Philadelphia and Delaware County Railroad.	Fernwood, ...	Newtown Square and Branch.	11.89

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
No. 5.			
Pennsylvania Railroad, ...	W. Philadelphia, Pa.,	Broad Strett Station, .	1.00
Columbia and Port Deposit Railway,..	Octoraro Junc., Md.,	Perryville, Md., ...	7.80
Union Railroad, ...	In Baltimore, Md., ...	.....	3.70
Northern Central Railway, ...	" ...	.....	.80
Total mileage operated, ...	.....	.....	687.56

IMPORTANT CHANGES DURING THE YEAR.

Cardington Branch of Philadelphia and Delaware County Railroad was completed and opened for traffic on April 2, 1900. It extends from its junction with the P. & D. Co. R. R. for a distance of 1.96 miles.

Lease of Junction Railroad Company effective March 1, 1899.

The principal of the bonds issued in 1875, and due 1900, matured on April 1, 1900, and was paid off and cancelled.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$15,872,927 87	Capital stock, ...	$11,819,350 00
Stocks owned, ...	4,574,683 50	Funded debt, ...	4,930,000 00
Bonds owned, ...	1,105,318 79	Current liabilities, ...	3,346,353 64
Other permanent investments, ...	24,907 88	Real estate mortgages, ...	163,765 00
Cash and current assets, ...	2,852,138 81	Accrued interest on funded debt not yet payable, ...	49,433 34
Other assets:		Sinking fund, ...	400,000 00
Materials and supplies, ...	460,962 20	Profit and loss, ...	4,582,038 07
Sinking fund, ...	400,000 00		
Sundries, ...	1 00		
Grand total, ...	$25,290,940 05	Grand total, ...	$25,290,940 05

PICKERING VALLEY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 3, 1869.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	A. M. F. Stiteler, ...	Uwchland, Pa.
John Oberholtzer, ...	"	L. B. Kaler, ...	Phoenixville, Pa.
J. R. Holman, ...	Chester Springs, Pa.	Levi Oberholtzer, ...	"
Morris Fussel, ...	"	Horace Latshaw, ...	Anselma, Pa.
Jacob Emery, ...	"	D. H. Hall, ...	Chester Springs, Pa.
J. B. Ramstine, ...	Uwchland, Pa.	Jas. M. Landis, ...	Philadelphia, Pa.

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pickering Valley Railroad Company.	Phoenixville, Pa.	Byers, Pa., ...	Philadelphia and Reading Railway Company.	Lease, ...	11.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$481,099 08	Capital stock, ...	$95,655 00
Cash and current assets, ...	17,756 11	Funded debt, ...	332,300 00
Profit and loss, ...	639,863 90	Current liabilities, ...	704,948 84
		Accrued interest on funded debt not yet payable, ...	5,815 25
Grand total, ...	$1,138,719 09	Grand total, ...	$1,138,719 09

PINE CREEK RAILWAY COMPANY.

Operated by New York Central and Hudson River Railroad Company.
Date of organization: February 17, 1870.
Under laws of what government or state organized: State of Pennsylvania, page 149, pamphlet laws.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt, ...	New York, N. Y.	Albert F. Kelly, ...	Philadelphia, Pa.
Chauncey M. Depew, ..	"	Anson Hardt, ...	Wellsboro, Pa.
H. McK. Twombly, ...	"	George F. Baer, ...	Reading, Pa.
John Magee, ...	Watkins, N. Y.	F. E. Herriman, ...	Philadelphia, Pa.
M. E. Olmsted, ...	Harrisburg, Pa.	W. D. Kelly, ...	"
Charles Miller, ...	Franklin, Pa.	Samuel R. Callaway,	New York, N. Y.

Date of expiration of term: January 14, 1901.
Postoffice address of general office: Wellsboro, Pa.
Date of last meeting of stockholders for election of directors: January 8, 1900.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jefferson Harrison, ...	Wellsboro, Pa.
Vice President, ...	John Magee, ...	Corning, N. Y.
Secretary and Treasurer, ...	E. V. W. Rossiter, ...	Grand Central S'n., N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pine Creek Railway Company.	Stokesdale Jct., Pa.	Newberry Jct., Pa.	N. Y. C. & H. R. R. R. Co.	Lease, ...	74.8

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,700,374 18	Capital stock,	$1,000,000 00
		Funded debt,	3,500,000 00
		Items conveyed to the N. Y. C. & H. R. R. R. Co.,	188,923 85
		Profit and loss,	11,450 33
Grand total,	$4,700,374 18	Grand total,	$4,700,374 18

PITTSBURG, ALLEGHENY AND McKEES ROCKS RAILROAD COMPANY.

Date of organization: September 25, 1899.

Under laws of what government or state organized: Organized under the laws of the State of Pennsylvania.

If a consolidated company name the constituent companies: North Shore Terminal Railroad Company; charter dated November 30, 1898; no amendments.

Pittsburg and Allegheny Railroad Company; charter dated June 26, 1899; no amendments.

McKees Rocks Railroad Company; charter dated August 10, 1899; no amendments.

Date and authority for each consolidation: One consolidation under articles of agreement dated September 25, 1899, signed by proper officers of the various consolidating companies, duly filed in the office of the Secretary of State of the Commonwealth of Pennsylvania, all in accordance with the laws of the State of Pennsylvania.

DIRECTORS.

Names.	Official Address.
Charles T. Schoen,	Pittsburg, Pa.
W. H. Schoen,	"
W. O. Jacquette,	"
A. H. Larkin,	54 Wall street, New York, N. Y.
A. R. Frazer,	Pittsburg, Pa.
E. A. Schoen,	"

Date of expiration of term: January 23, 1901.

Date of last meeting of stockholders for election of directors: January 23, 1900.

Postoffice address of general office: Tradesmen's Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President.	Charles T. Schoen,	Pittsburg, Pa.
First Vice President,	W. H. Schoen,	"
Secretary,	W. O. Jacquette,	"
Treasurer,	W. O. Jacquette,	"
Auditor,	H. J. Gearhart,	"
Superintendent,	J. V. Maher,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Allegheny and McKee's Railroad Company.	Fifty-second and McCandless ave., Pittsburg, Pa.	A point on P. & L. E. R. R. Co., at McKee's Rocks, Pa.	14.30

About 1.5 miles completed.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$10,200 00	Capital stock, ...	$30,000 00
Cost of equipment, ...	19,800 00	Current liabilities, ...	16,727 90
Cash and current assets, ...	20,185 73	Profit and loss, ...	3,457 83
Grand total, ...	$50,185 73	Grand total, ...	$50,185 73

PITTSBURG AND ALLEGHENY RIVER RAILROAD COMPANY.

Date of organization: December 19, 1898.
Under laws of what government or state organized: Pennsylvania only.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James H. Park, ...	Pittsburg, Pa.	Charles E. Clapp, ...	Pittsburg, Pa.
Wm. G. Park, ...	New York, N. Y.	George Wright, Jr.,...	"
David E. Park, ...	Pittsburg, Pa.	Gilbert M. Black, ...	"

Date of last meeting of stockholders for election of directors: December 19, 1898.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James H. Park.	Pittsburg, Pa.
Secretary and Treasurer,	Charles E. Clapp,	"
Auditor,	John C. Rodgers,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg & Allegheny River R. R. Co.	Sidings around mill,		2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$891 49	Capital stock,	$30,000 00
Cost of equipment,	14,845 60	Current liabilities,	1,687 45
Lease of tracks and property,	17,500 00	Profit and loss,	8,656 68
Cash and current assets,	7,107 04		
Grand total,	$40,344 13	Grand total,	$40,344 13

PITTSBURG, BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Date of organization: The Pittsburg, Bessemer and Lake Erie Railroad Company was formed under agreement dated December 22, 1896; filed in Pennsylvania, January 18, 1897, and in Ohio, January 19, 1897, consolidating the Pittsburg, Shenango and Lake Erie Railroad Company, (5) and the Butler and Pittsburg Railroad Company, under the following acts of Assembly of Pennsylvania: act approved March 24, 1865, P. L., page 49, and act approved April 26, 1870, P. L., page 74, and under authority of sections 3379 to 3392, both inclusive, of the revised statutes of the state of Ohio.

The Butler and Pittsburg Railroad Company, one of the constituent companies, was organized April 8, 1896, under act of Assembly of Pennsylvania, approved April 4, 1868, P. L., page 62.

The Pittsburg, Shenango and Lake Erie Railroad Company (the fifth of the same name), was formed under agreement dated March 27, 1893, filed in Pennsylvania, April 28, and in Ohio, May 18, consolidating the Pittsburg, Shenango and Lake Erie Railroad Company (4), the Conneaut Terminal Railroad Company, and the Erie Terminal Railroad Company, under the fol-

lowing acts of Assembly of Pennsylvania; act approved March 24, 1865, P. L., page 49, and act approved April 26, 1870, P. L. page 1274, and under authority of sections 3379 to 3392, both inclusive, of the revised statutes of the state of Ohio.

The Pittsburg, Shenango and Lake Erie Railroad Company (4) was formed under agreement dated August 27, 1890, filed in Pennsylvania and Ohio in October, 1890, consolidating the Pittsburg, Shenango and Lake Erie Railroad Company (3) and the Pittsburg, Butler and Shenango Railroad Company under authority of the statutes of Pennsylvania and Ohio, above recited.

The Pittsburg, Shenango and Lake Erie Railroad Company (3) was formed June 9, 1888, by the consolidation of the Pittsburgh, Shenango and Lake Erie Railroad Company (2) and the North Eastern Ohio Railroad Company, under authority of statutes of Pennsylvania and Ohio, above recited.

The Pittsburg, Shenango and Lake Erie Railroad Company (2), was organized June 8, 1888, by the consolidation of the Pittsburg, Shenango and Lake Erie Railroad Company (1) and the Erie, Shenango and Pittsburg Railway Company, under authority of the said acts of Assembly of Pennsylvania, approved March 24, 1865.

The Pittsburg, Shenango and Lake Erie Railroad Company (1) aforesaid, was organized on February 23, 1888, by a reorganization of the Shenango and Allegheny Railroad Company, under act of Assembly of Pennsylvania, approved May 25, 1878, after judicial sale under decree of the circuit court of the United States for the Western district of Pennsylvania.

The Conneaut Terminal Railroad Company, one of the constituent companies, was organized November 18, 1892, under sections 3235 to 3238, both inclusive, of the revised statutes of the state of Ohio.

The Erie Terminal Railroad Company, one of the constituent companies, was organized May 18, 1891, under the act of Assembly of Pennsylvania, approved April 4, 1868, P. L., page 62.

The Pittsburg, Butler and Shenango Railroad Company was organized in February, 1889, under said act of Assembly of Pennsylvania, approved May 25, 1878, by a reorganization of the West Penn and Shenango Connecting Railroad Company after a judicial sale under decree of the court of common pleas of Mercer county, Pennsylvania.

The West Penn and Shenango Connecting Railroad Company (formerly called the Connoquenessing Valley Railroad Company), was organized May 3, 1881, under said act of Assembly of Pennsylvania, approved April 4, 1868.

The North Eastern Ohio Railroad Company was organized under the general railroad law of Ohio, on February 16, 1888.

The Erie, Shenango and Pittsburg Railway Company was formed by the reorganization of the Ohio River and Lake Erie Railroad Company under said act of Assembly of Pennsylvania, approved May 25, 1878.

The Ohio River and Lake Erie Railroad Company was organized under said act of Assembly of Pennsylvania, approved April 4, 1868.

The Shenango and Allegheny Railroad Company, formerly the Bear Creek Railroad Company (name changed by act of Legislature, approved April 9, 1867), was organized under act of Assembly of Pennsylvania, approved March 20, 1865, pages 429 and 430, and its supplements, as follows: (1) Approved April 9, 1867, P. L., pages 984 and 985; (2) Approved April 14, 1870, P. L., page 1516; (3) Approved May 15, 1871, P. L., pages 871 and 872; (4) Approved March 7, 1872, P. L., page 1012.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Andrew Carnegie, ...	New York, N. Y.	J. Gayley, ...	Pittsburg, Pa.
R. A. Trasks, ...	Pittsburg, Pa.	J. H. Reed, ...	"
T. H. Given, ...	"	J. E. Schwab, ...	Duquesne, Pa.
A. M. Mooreland, ...	"	W. E. Corey, ...	Homestead, Pa.
Wm. W. Frew, ...	"	Thos. Morrison, ...	Braddock, Pa.
Jabez T. Odell, ...	"	Thos. H. Wells, ...	Youngstown, O.
D. M. Clemson, ...	"	Edwin S. Mills, ...	Cleveland, O.

Date of expiration of term: First Tuesday, April, 1901.
Date of last meeting of stockholders for election of directors: April 3, 1900.
Postoffice address of general office: Carnegie Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James H. Reed,	Pittsburg, Pa.
First Vice President,	J. T. Odell,	"
Secretary and Treasurer,	R. A. Trasks,	"
General Counsel,	P. C. Knox,	"
Assistant General Counsel,	E. S. Templeton,	Greenville, Pa.
Auditor,	D. Hunn, Jr.,	Pittsburg, Pa.
Chief Engineer,	H. T. Porter,	"
General Superintendent,	F. E. House,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	North Bessemer,	Conneaut Harbor,	146.32
Unity Branch,	North Bessemer,	Unity,	1.10
Coalton Branch,	Coalton Junction,	Coalton,	2.16
Hilliard Branch,	Branch,	Hilliards,	10.30
Gomersal Branch,	Branch,	Gomersal,	3.92
Mercer Branch,	Mercer Junction,	Mercer,	.80
Erie Branch,	Conneaut Junction,	Wallace Junction,	8.71
Erie Branch,	Cascade,	Erie,	2.16
Allegheny Branch,	Near Hilliard,	Mines,	2.36
Lake Erie Branch,	Near Hilliard,	Mines,	.63
Bull Valley Branch,	Hoy,	Argentine,	2.70
Traffic spurs,			14.60
Interchange tracks,			2.16
Meadville, Conneaute Lake and Linesville Railroad:			
Main track,	Meadville,	Linesville,	20.54
Exposition Branch,	Lyncet Junction,	Exposition Park,	1.20
Vallonia Branch,	Meadville,	Valionia,	1.05
N. Y. C. & St. L. R. R. Co.,	Wallace Junction,	Cascade,	12.40
P. & W. Ry.,	Pittsburg Junction,	Butler,	.50
Total mileage operated,			233.61

IMPORTANT CHANGES DURING THE YEAR.

Preferred capital stock in shares of $50 each, amounting to,	$136,280 00
P. B. & L. E. R. R. Co., 20-year 5 per cent. gold debenture bonds, par value $1,000 each, amounting to,	990,000 00
P. B. & L. E. R. R. gold debenture bond scrip, June 30, 1899,	$16,715 00
Less redeemed during year ending June 30, 1900,	12,715 00
Balance outstanding,	$4,000 00
Shenango equipment trust bonds, denomination of $1,000 each, amounting to,	$60,000 00
Total,	1,050,000 00
Less Bessemer equipment bonds redeemed,	$75,000 00
Less Conneaut equipment bonds redeemed,	50,000 00
Warrants favor Ohio Falls Car Manufacturing Company paid and cancelled,	33,805 56
Less debenture bond scrip redeemed as above,	12,715 00
Total,	$171,520 56
Net increase,	$878,479 44
Bonds owned of the Meadville, Conneaut Lake and Linesville Railroad Company, sold at par, amounting to,	38,000 00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$21,324,443 95	Capital stock,	$11,500,000 00
Cost of equipment,	3,155,919 30	Funded debt,	13,209,513 90
Bonds owned,	1,000 00	Current liabilities,	1,311,281 48
Cash and current assets,	532,475 05	Accrued interest on funded debt not yet payable,	69,295 84
Other assets:			
Materials and supplies,	49,639 28		
Profit and loss,	1,026,613 64		
Grand total,	$26,090,091 22	Grand total,	$26,090,091 22

PITTSBURG AND CASTLE SHANNON RAILROAD COMPANY.

Date of organization: Septen ber 21, 1871.

Under laws of what government or state organized: Charter from the State of Pennsylvania, above date, special acts of February 21, 1872, and April 5, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jacob Geib,	Pittsburg, Pa.	F. B. Strunz,	Pittsburg, Pa.
John H. Nusser,	"	Chas. Zugsmith, Jr.,	"
Thomas A. Noble,	"	J. M. Conroy,	Allegheny City, Pa.
P. F. Schuchman,	"	G. G. Rahauser,	Pittsburg, Pa.
James R. Redman,	"	L. S. McKallip,	"

Date of expiration of term: February 19, 1901.

Date of last meeting of stockholders for election of directors: February 20, 1900.

Postoffice address of genera' office: No. 50 Carson street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James M. Bailey,	Pittsburg, Pa.
Vice President and Attorney, or General Counsel,	Thomas A. Noble,	"
Secretary, Treasurer and Superintendent,	E. J. Reamer,	"
Chief Engineer,	Chas. Cooper,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Castle Shannon Railway Company.	Pittsburg, Pa., ...	Arlington, Pa., ...	6.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$366,615 89	Capital stock, ...	$481,400 00
Cost of equipment, ...	38,721 53	Funded debt, ...	212,704 88
Other permanent investments,...	5,997 50	Current liabilities, ...	88,659 39
Lands owned, ...	67,667 82		
Cash and current assets, ...	21,690 31		
Other assets:			
Sinking fund, ...	275 00		
Profit and loss, ...	281,798 22		
Grand total, ...	$782,764 27	Grand total, ...	$782,764 27

PITTSBURG, CHARTIERS AND YOUGHIOGHENY RAILWAY COMPANY.

Date of organization: October, 1881.
Under laws of what government or state organized: Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea, ...	Pittsburg, Pa.	J. M. Schoonmaker, ..	Pittsburg, Pa.
J. T. Brooks, ...	"	John G. Robinson, ...	"
E. B. Taylor, ...	"	W. H. Newman, ...	Cleveland, O.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 22, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	E. B. Taylor,	"
Secretary and Auditor,	R. T. Hill,	"
Treasurer,	John G. Robinson,	"
Superintendent,	J. B. Safford,	McKee's Rocks, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Chartiers and Youghiogheny Railway Company.	McKees Rocks,	Junction No. 1,	7.25
	Woodville,	Beechmont,	4.17
	County Home,	Beadling,	2.75
	Branch to Ohio River,		1.35
	Branch to P. & L. E.,	Freight yards,	.95
Trackage right,	Junction No. 1,	Woodville,	1.40
Total mileage operated,			17.87

IMPORTANT CHANGES DURING THE YEAR.

Seventy-three one-hundredth miles extension put into operation.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,163,811 77	Capital stock,	$700,000 00
Cost of equipment,	221,316 35	Funded debt,	624,000 00
Cash and current assets,	55,136 22	Current liabilities,	23,815 46
Other assets:		Accrued interest on funded debt	
Materials and supplies,	15,697 04	not yet payable,	10,860 00
		Profit and loss,	97,285 92
Grand total,	$1,455,961 38	Grand total,	$1,455,961 38

PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY.

Date of consolidation: June 10, 1890.

Under laws of what government or state organized: Incorporated under laws of Pennsylvania, Ohio, Indiana and Illinois, as per copy of agreement of consolidation filed with report for nine months ending June 30, 1891.

If a consolidated company, name the constituent companies: This company is a consolidation, taking effect October 1, 1890, of the Pittsburg, Cincinnati and St. Louis Railway Company, Chicago St. Louis and Pittsburg Railroad Company; Cincinnati and Richmond Railroad Company and Jeffersonville, Madison and Indianapolis Railroad Company.

DIRECTORS.

Names.	Official Address.	Expiration.
Geo. D. Willard,	Chicago, Ill.,	April, 1904.
Briggs S. Cunningham,	Cincinnati, O.,	April, 1904.
Joseph Wood,	Pittsburg, Pa.,	April, 1904.
J. T. Brooks,	"	April, 1901.
Amos R. Little,	Philadelphia, Pa.,	April, 1901.
Samuel Rea,	"	April, 1901.
James McCrea,	Pittsburg, Pa.,	April, 1902.
William H. Barnes,	Philadelphia, Pa.,	April, 1902.
Samuel S. Dennis,	Newark, N. J.,	April, 1902.
J. P. Green,	Philadelphia, Pa.,	April, 1903.
A. J. Cassatt,	"	April, 1903.
Chas. E. Pugh,	"	April, 1903.
N. P. Shortridge,	"	April, 1903.

Date of last meeting of stockholders for election of directors: April 10, 1900.
Postoffice address of general office: Penn avenue and Tenth street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburg, Pa.
Second Vice President,	J. T. Brooks,	"
Third Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Attorney or General Counsel,	J. J. Brooks,	"
Comptroller,	John W. Renner,	"
General Manager,	L. F. Loree,	"
General Superintendent,	J. F. Miller,	Columbus, O.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Pittsburg, Cincinnati, Chicago and St. Louis Railway.			
A.			
Pittsburg Division,	Birmingham Station, Pittsburg, Pa.	Columbus, O.,	189.42
Indianapolis Division,	Columbus, O.,	Indianapolis, Ind.,	187.13
Richmond Division,	Richmond Jc., Ind.,	Anoka Junc., Ind.,	102.25
	Rendeomb Jc., O.,	Hamilton, O.,	24.50
	New River Jc., O.,	Indianapolis Div. Jc., Ind.	39.31
Logansport Division,	Bradford Jc., O.,	Bernice, Ill.,	204.86
	Peoria Jc., Ind.,	Effner, Ind.,	60.19
Chicago Terminal Division,	Bernice, Ill.,	Chicago, Ill.,	26.12
Louisville Division,	Indianapolis, Ind.,	Jeffersonville,	108.40
			942.18

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
B.			
Bridgeville and McDonald Branch	Bridgeville, Pa., ...	Rend's Mines, Pa., ..	7.81
	Cecil, Pa., ...	Bishop, Pa., ...	1.09
New Cumberland Branch, ...	New Cumberland Jc., West Virginia.	Chester, W. Va., ...	22.15
Cadiz Branch, ...	Cadiz Jc., O., ...	Cadiz, O., ...	7.85
New Albany Branch, ...	Jeffersonville, Ind., ..	New Albany, Ind., ..	4.54
Jeffersonville Branch, ...	Jc. of N. A. Branch,	Jc. with main line, Jeffersonville, Ind.	1.47
Madison Branch, ...	Columbus, Ind., ...	Madison, Ind., ...	44.90
Cambridge Branch, ...	Columbus, Ind., ...	Cambridge City, Ind.,	63.04
			152.85
Steubenville Extension, ...	Pittsburg Union Station, Pa.	Birmingham Station, Pittsburg, Pa.	1.23
Little Miami Railroad, ...	Columbus, O., ...	Cincinnati, O., ...	119.35
	Xenia, O., ...	Springfield, O., ...	19.31
	Xenia, O., ...	Indiana state line, ..	53.34
Cincinnati Street Connection Railway,	L. M. R., in Cincinnati, O.	C., C., C. and St. L. near New Paris, O. Ry., in Cincinnati, Ohio.	2.49
			195.72
Ohio Connecting Railway, ...	Jc. with P., C., C. and St. L. Ry., two miles west of Birmingham Sta., Pa.	Jc. with P., F. W. and C. Ry. at Verner Station, Allegheny, Pa.	2.75
Sheridan Branch, ...	Jc. with P., C., C. and St. L. Ry., 2½ miles west of Birmingham Sta., Pa.	Jc. with main line of Ohio Connecting Railway.	.52
Chartiers Railway, ...	Carnegie, Pa., ...	Washington, Pa., ...	23.48
Pittsburgh, Wheeling and Kentucky Railroad.	Wheeling Jc., W. Va.,	Benwood, W. Va., ...	28.04
Englewood Connecting Railway, Fifty-ninth street, Chicago.	Jc. with P., C., C. and St. L. Ry.	Jc. with P., F. W. and C. Ry.	2.35
			57.14
Union Depot, Columbus, O., ...	Eastern end of depot yard.	High street, ...	.25
Union Railway, Indianapolis, Ind., ...	Terminal tracks connecting main line with Union depot.	.....	1.01
Lake Erie and Western Railroad, ...	Indianapolis, Ind., ...	Kokomo, Ind., ...	54.23
Cincinnati, Hamilton and Dayton Railway.	Hamilton, O., ...	New River Jc., O.,....	1.53
Louisville Bridge tracks, ...	Jeffersonville, Ind., ...	Louisville, Ky., ...	2.45
			59.47
Total mileage operated, ...	.....	.....	1,407.36

IMPORTANT CHANGES DURING THE YEAR.

An extension of the New Cumberland Branch from Kenilworth to Chester, W. Va., 4.72 miles in length built during 1899 and 1900, was put in operation May 27, 1900.

Six million three hundred and thirty-four thousand dollars consolidated mortgage three and one-half per cent. bonds, series "E" were issued during the year in exchange for sectional and other consolidated mortgage bonds, bearing higher rates of interest as explained in note "E,"

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$94,239,332 27	Capital stock, ...	$47,891,214 72
Stocks owned, ...	538,698 30	Funded debt, ...	50,282,694 32
Bonds owned, ...	722,000 00	Current liabilities, ...	2,705,609 06
Other permanent investments, ..	200,000 00	Deferred liabilities, ...	362,277 73
Cash and current assets, ...	3,636,190 23	Real estate mortgages, ...	200,000 00
Other assets:		Accrued interest on funded debt	
Equipment trust payments, ...	1,862,694 32	not yet payable, ...	514,982 91
Materials and supplies, ...	1,396,591 11	Accrued principal on car trust	
Sinking fund, ...	1,716,864 26	cars, not yet payable, ...	80,278 00
Sundries, ...	670,687 15	Profit and loss, ...	3,494,832 85
Betterments to leased roads, ...	548,831 95		
Grand total, ...	$105,531,889 59	Grand total, ...	$105,531,889 59

PITTSBURG AND CONNELLSVILLE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: June 11, 1846.

Under laws of what government or state organized: State of Pennsylvania, acts of April 3, 1837; April 18, 1843; April 19, 1843; April 3, 1846; April 10, 1846; April 17, 1846; March 15, 1847; March 15, 1847; March 27, 1848; March 20, 1849, March 31, 1853; April 12, 1853; April 18, 1853; April 21, 1853; March 3, 1854; April 6, 1854; April 19, 1854; April 26, 1854; March 2, 1855; March 21, 1855; April 3, 1856; April 11, 1856; January 22, 1857; April 11, 1863; April 14, 1863; August 16, 1864; April 17, 1866.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Orland Smith, ...	Cincinnati, O.	D. L. Gillespie, ...	Pittsburg, Pa.
John K. Shaw, ...	Baltimore, Md.	George A. Berry, ...	"
Mendes Cohen, ...	"	W. C. Magee, ...	"
Findley H. Burns, ...	"	W. H. Koontz, ...	Somerset, Pa.
Charles Donnelly, ...	Pittsburg, Pa.	D. C. Ripley, ...	"
Wm. Gibson, ...	"		
John K. Cowen, ...	Baltimore, Md.		

Date of expiration of term: First Monday, December.

Date of last meeting of stockholders for election of directors: December 4, 1899.

Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John K. Cowen, ...	Baltimore, Md.
Secretary, ...	C. W. Woolford, ...	"
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	Geo. W. Booth, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Pittsburg and Connellsville Railroad Company.	Pittsburg, Pa., Hickman Run Jct., Pa.	Mt. Savage Jct., Md.	Baltimore and Ohio Railroad Company.	146.70
Hickman Run Br.,	.....	Cora Mines, Pa.	Baltimore and Ohio Railroad Company.	2.10
Total mileage, ..	.....	.....	.....	148.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$16,124,514 99	Capital stock, ...	$1,944,652 50
Stocks owned, ...	1,052,239 63	Funded debt, ...	14,000,000 00
Bonds owned, ...	1,751,000 00	Current liabilities, ...	17,596,132 95
Lands owned, ...	183,116 85		
Profit and loss, ...	14,429,913 98		
Grand total, ...	$33,540,785 45	Grand total, ...	$33,540,785 45

PITTSBURG AND EASTERN RAILROAD COMPANY.

Date of organization: January 3, 1895.

Under laws of what government or state organized: Pennsylvania, act of General Assembly of the Commonwealth of Pennsylvania, entitled "An act authorizing the formation and regulation of railroad corporations," approved April 24, 1868, and acts supplementary thereto.

If a consolidated company, name the constituent companies: Philadelphia and Pittsburg Railroad Company, charter granted May 3, 1893; Pittsburg and Eastern Railroad Company, charter granted March 20, 1894. Loyalhanna and Youghiogheny Railroad Company, charter granted June 18, 1894.

Date and authority for each consolidation: December 28, 1894; act of May 16, 1861 (P. L., 702), and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Marlin E. Olmsted, ...	Harrisburg, Pa.	C. M. Bunting, ...	Philadelphia, Pa.
Samuel E. Williamson,	New York, N. Y.	J. M. Harding, ...	"
Edward V. W. Rossiter,	"	R. H. Groff, ...	"
Albert F. Kelly, ...	"		

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Philadelphia, Pa.

Ruins of Inlet to Tidewater Canal at Wrightsville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	Samuel E. Williamson,	New York, N. Y.
Secretary and Treasurer,	Edward V. W. Rossiter,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Eastern Railroad,	Mehaffey, Pa.,	Hooverhurst, Pa.,	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$466,098 41	Capital stock,	$395,000 00
Other permanent investments,	55 40	Profit and loss,	94,315 17
Cash and current assets,	23,161 36		
Grand total,	$489,315 17	Grand total,	$489,315 17

PITTSBURG, FORT WAYNE AND CHICAGO RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: February 26, 1862.

Under laws of what government or state organized: Pennsylvania, an act approved March 31, 1860; supplement, February 3, 1869. Ohio, an act approved April 11, 1861; supplement, April 4, 1863. Indiana, an act approved March 5, 1861; supplement, May 5, 1869. Illinois, an act approved February 8, 1861; supplement, March 22, 1869.

If a consolidated company, name the constituent companies: Ohio and Pennsylvania Railroad Company, chartered in Ohio, February 24, 1848. Ohio and Pennsylvania Railroad Company, chartered in Pennsylvania, April 11, 1848. Ohio and Indiana Railroad Company, chartered in Ohio, March 20, 1850. Ohio and Indiana Railroad Company, chartered in Indiana, January 15, 1851. Fort Wayne and Chicago Railroad Company, chartered in Indiana, September 22, 1852. Fort Wayne and Chicago Railroad Company, chartered in Illinois, January 5, 1853.

Date and authority for each consolidation: June 24, 1856, Ohio and Indiana Railroad, laws of Indiana. June 26, 1856, Fort Wayne and Chicago Railroad, laws of Illinois. July 2, 1856, Ohio and Pennsylvania.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Pittsburg, Fort Wayne and Chicago Railroad Company. On the 1st of July, 1859, the company made default in payment of interest on its bonds, and the road was sold under foreclosure October 24, 1861. A reorganization was effected February 26, 1862, under the present title, March 31, 1860, the Pennsylvania Legislature passed an act for the reorganization of the company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Lanier, ...	New York, N. Y.	James McCrea, ...	Pittsburg, Pa.
George G. Haven, ...	"	John Sherman, ...	Mansfield, O.
William C. Egleston,..	"	Learner B. Harrison,	Cincinnati, O.
John S. Kennedy, ...		Henry C. Urner, ...	"
A. J. Cassatt, ...	Philadelphia, Pa.	Charles McCulloch, ..	Fort Wayne, Ind.
John P. Green, ...	"	Levi Z. Leiter, ...	Chicago, Ill.
Charles E. Spencer, ..	Pittsburg, Pa.		

Date of expiration of term: Annual election.
Date of last meeting of stockholders for election of directors: May 16, 1900.
Postoffice address of general office: Pittsburg, Pa., Lock Box 340.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Charles Lanier, ...	17 Nassau st., New York.
Secretary and Treasurer, ...	John J. Haley, ...	Smith Block, Liberty & 6th St., Pittsburg, Pa.
Attorney or General Counsel, ...	Wheeler H. Peckham, ...	80 Broadway, New York.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Fort Wayne and Chicago.	Pittsburg, Pa.,	Chicago, Ill., ..	Pennsylvania R. R. Co.	Lease, ...	469.89

IMPORTANT CHANGES DURING THE YEAR.

Eight hundred and twenty-four thousand nine hundred dollars of special stock was issued during year to pay for improvements made to railway.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$40,239,740 50	Capital stock,	$40,035,485 71
Cost of equipment,	11,369,930 71	Funded debt,	12,410,000 00
Miscellaneous,	762,911 69	Current liabilities,	1,712,502 47
Cash and current assets,	1,865,868 87	Unsurrendered bonds,	1,100,000 00
Other assets:		Profit and loss,	10,806,702 24
Materials and supplies,	468,724 84		
Sinking fund,	10,257,513 81		
Pennsylvania Railroad Company bonds paid under article second of lease,	1,100,000 00		
Grand total,	$66,064,690 42	Grand total,	$66,064,690 42

PITTSBURG, JOHNSTOWN, EBENSBURG AND EASTERN RAILROAD COMPANY.

Date of organization: October 2, 1897.

Under laws of what government or state organized: Pennsylvania, under act 4th day of April, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel P. Langdon,	Philadelphia, Pa.	Robert S. Reed,	Philadelphia, Pa.
Jas. A. Baker,	"	Lewis G. Dutton,	"
Wm. T. Forsythe,	"	Sam'l B. McDowell,	"
F. S. Fause,	"		

Date of expiration of term. Second Monday of January, 1901.

Date of last meeting of stockholders for election of directors: Second Monday, January.

Postoffice address of general office: 713 Drexel Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel P. Langdon,	713 Drexel Building, Phila., Pa.
Secretary,	Geo. B. Thatcher,	" "
Treasurer,	James C. Long,	" "
General Solicitor,	John C. Uhle,	General office.
Auditor,	C. T. Hall,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Johnstown, Ebensburg and Eastern Railroad Company.	Juniata Station, Blair county, Pa.	Dougherty Station, Blair county, Pa.	15.00
	West Philipsburg, Pa.,	Ramsey, Pa.	17.31
Total mileage operated, ...	.....	.....	32.31

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$671,732 14	Capital stock, ...	$900,000 00
Cost of equipment, ...	218,187 85	Current liabilities, ...	3,965 34
Cash and current assets, ...	7,177 53		
Other assets:			
Materials and supplies, ...	4,956 77		
Profit and loss, ...	1,911 05		
Grand total, ...	$903,965 34	Grand total, ...	$903,965 34

PITTSBURG JUNCTION RAILROAD COMPANY.

Date of organization: August 6, 1881.

Under laws of what government or state organized: A consolidated company formed by merger of two companies organized under State law of April 4, 1863.

If a consolidated company, name the constituent companies: Pittsburg Junction Railroad Company, consolidated with Pittsburg Local Railroad Company, December 21, 1881. Latter company incorporated September, 1880, the former August, 1881.

Date and authority for each consolidation: December 21, 1881.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William Salmon, ...	New York, N. Y.	Geo. C. Jenkins, ...	Baltimore, Md.
Edward R. Bacon, ...	"	Thos. M. King, ...	Allegheny, Pa.
John McCleave, ...	Pittsburg, Pa.	John Z. Speer, ...	Pittsburg, Pa.
Jas. B. Washington, ..	"	A. E. W. Painter, ...	"
William Gibson, ...	"	Jas. J. Donnell, ...	"
Randolph Stalnaker, ..	Wheeling, W. Va.	John M. Kennedy, ...	"

Date of expiration of term: Next annual election:

Date of last meeting of stockholders for election of directors: November 14, 1899.

Postoffice address of general office: Room 507, Tradesmen's Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowan,	Baltimore, Md.
First Vice President,	F. D. Underwood,	"
Secretary and Auditor,	James A. Smith,	Pittsburg, Pa.
Treasurer,	Robert Wardrop,	"
General Counsel,	Johns McCleave,	"
Superintendent,	Robert Finney,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg Junction Railroad, main line.	Laughlin Jc., on B. & O. R. R., in Pittsburg, Pa.	Willow Grove Jc., on P. & W. Ry., in Allegheny, Pa.	4.47
River Branch,	Ninth to Sixteenth sts. and Twentieth to Forty-third sts., along Allegheny river.		2.45
Total mileage operated,			6.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,582,144 50	Capital stock,	$1,940,000 00
Cost of equipment,	80,660 35	Funded debt,	1,740,000 00
Stocks owned,	200,000 00	Current liabilities,	291,435 56
Cash and current assets,	168,212 82	Profit and loss,	96,858 78
Other assets:			
Materials and supplies,	9,402 68		
Sundries,	27,869 99		
Grand total,	$4,068,294 34	Grand total,	$4,068,294 34

PITTSBURG AND LAKE ERIE RAILROAD COMPANY.

Date of organization: May 11, 1875.

Under laws of what government or state organized: State of Pennsylvania, act of April 4, 1868, which is a supplementary act of February 19, 1849. State of Ohio, section 3235 to 3668 of the code of Ohio, and is governed by provisions found from 3270 to 3278.

If a consolidated company, name the constituent companies: The Pittsburg and Lake Erie Railroad Company and the Youngstown and Pittsburg Railroad Company, chartered May 15, 1875, and April 25, 1877.

Date and authority for each consolidation: January 5, 1878. March 24, 1865, supplementary to an act approved February 19, 1849, state of Ohio, by provisions of its code, sections 3379 to 3392.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John G. Robinson, ...	Pittsburg, Pa.	M. W. Watson, ...	Pittsburg, Pa.
W. K. Vanderbilt, ...	New York, N. Y.	A. E. W. Painter, ...	"
F. W. Vanderbilt, ...	"	J. M. Bailey, ...	"
H. McK. Twombly, ...	"	P. C. Knox, ...	"
E. D. Worcester, ...	"	D. Leet Wilson, ...	"
Henry Hice, ...	Beaver, Pa.	J. M. Schoonmaker, ..	"

Date of expiration of term: January 22, 1901.
Date of last meeting of stockholders for election of directors: January 23, 1900.
Postoffice address of general office Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. H. Newman, ...	Cleveland, O.
Vice President and General Manager, ...	J. M. Schoonmaker, ...	Pittsburg, Pa.
Secretary and Treasurer, ...	John G. Robinson, ...	"
General Solicitors, ...	Knox & Reede, ...	"
Auditor, ...	C. H. Bronson, ...	"
Chief Engineer, ...	I. A. Atwood, ...	"
General Superintendent, ...	J. B. Yohe, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
A.			
Pittsburg and Lake Erie Railroad Co.,	Pittsburg, Pa., ...	Youngstown, O., ...	68.00
B.			
New Castle Branch, ...	New Castle Jct., Pa.,	New Castle, Pa., ...	2.93
Lowellsville Branch, ...	Lowellsville, O., ...	Bentley, O., ...	.38
2.			
Mahoning State Line, ...	Bentley, O., ...	Shaw Junction, Pa.,	3.16
3.			
Pittsburg, McKeesport and Youghiogheny.	Pittsburg, Pa., ...	New Haven, Pa., ...	56.95
Monongahela Division, ...	Reynoldton, Pa., ...	Belle Vernon, Pa., ...	27.53
Fayette City Branch, ...	Belle Vernon, Pa., ...	Fayette City, Pa., ...	2.48
Ellwell Run Branch, ...	Whitsett, Pa., ...	Coal Mines, Pa., ...	5.01
Dickerson Run Branch, ...	Dick Run, Pa., ...	Vanderbilt, Pa., ...	4.47
Dawson, Broadford and Mt. Pleasant,	.....	.....	.62
Broadford Branch, ...	.....	.....	.41
Tyrone Branch, ...	.....	.....	.23
West Youghiogheny Branch, ...	.....	.....	.19
Downers Run, ...	.....	.....	.91
4.			
Spears Run, ...	.....	.....	1.99
Youghiogheny Northern, ...	.....	.....	1.92
Beaver and Ellwood, ...	Ellwood Junc., Pa.,...	Ellwood City, Pa., ...	2.91
Total mileage operated, ...	.....	.....	180.09

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	$6,764,897 57	Capital stock,	$4,000,000 00
Cost of equipment,	3,839,575 24	Funded debt,	4,000,000 00
Stocks owned,	297,913 73	Current liabilities,	1,298,783 04
Other permanent investments,	29,770 04	Real estate mortgages,	212,500 00
Lands owned,	212,500 00	Accrued interest on funded debt not yet payable,	25,000 00
Cash and current assets,	1,346,455 95	Profit and loss,	3,582,501 50
Other assets: Materials and supplies,	627,672 01		
Grand total,	$13,118,784 54	Grand total,	$13,118,784 54

PITTSBURG, LISBON AND WESTERN RAILWAY COMPANY.

Date of organization: April 16, 1896.

Under laws of what government or state organized: General laws of Ohio.

If a reorganized company give name of original corporation, and refer to laws under which it was organized: The Pittsburg, Marion and Chicago Railway Company, general laws of Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Reid,	New York, N. Y.	K. E. Barlnger,	New York, N. Y.
A. S. Comstock,	"	N. B. Billingsley,	Lisbon, O.
Otto Arens,	"	W. H. Warner,	Cleveland, O.
J. I. Raymond,	"	James Charters,	Lisbon, O.
W. S. Gurnee,	"		

Date of expiration of term: June 5, 1901.

Date of last meeting of stockholders for election of directors: June 5, 1900.

Postoffice address of general office: Lisbon, O.

OFFICERS.

Title.	Name.	Official Address.
President,	A. S. Comstock,	New York, N. Y.
Vice President,	Otto Arens,	"
Treasurer,	R. W. Taylor,	Lisbon, O.
Attorney or General Counsel,	N. B. Billingsley,	"
Auditor,	K. E. Baringer,	"
General Manager,	K. E. Baringer,	"
Treasurer,	A. S. Comstock,	New York, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Lisbon and Western Railway Company.	New Galilee, Pa., ...	Lisbon, O., ...	25.00
Carrolton Coal Railroad, ...	Cannelton Jc., Pa., ...	Sterling Mine, Pa., ..	3.00
Total mileage operated, ...	.....	.....	28.00

IMPORTANT CHANGES DURING THE YEAR.

Filled several trestles with earth.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$273,680 77	Capital stock, ...	$150,000 00
Cost of equipment, ...	29,210 42	Funded debt, ...	150,000 00
Cash and current assets, ...	26,295 44	Current liabilities, ...	7,775 56
		Profit and loss, ...	21,411 07
Grand total, ...	$329,186 63	Grand total, ...	$329,186 63

PITTSBURG, McKEESPORT AND YOUGHIOGHENY RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.

Date of organization: August 4, 1881.

Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, which is a supplementary act of February 19, 1849.

If a consolidated company, name the constituent companies: Pittsburg, McKeesport and Youghiogheny Railroad Company, and McKeesport and Belle Vernon Railroad Company.

Date and authority for each consolidation: March 24, 1865, supplementary to act of February 19, 1849.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
W. K. Vanderbilt, ...	New York, N. Y.	M. W. Watson, ...	Pittsburg, Pa.
H. McK. Twombly, ...	"	James M. Bailey, ...	"
S. R. Callaway, ...	"	P. C. Knox, ...	"
W. H. Newman, ...	Cleveland, O.	Jno. G. Robinson, ...	"
Henry Hice, ...	Beaver, Pa.		

Date of expiration of term: January 22, 1901.
Date of last meeting of stockholders for election of directors: January 23, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Vice President,	H. McK. Twombly,	New York, N. Y.
Secretary and Treasurer,	John G. Robinson,	Pittsburg, Pa.
Auditor,	C. H. Bronson,	"
Chief Engineer,	J. A. Atwood,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Main Line,	Pittsburg, Pa.,	New Haven, Pa.	Pittsburg and Lake Erie Railroad Company.	Perpetual, ..	56.95
Monongahela Division.	Reynoldtown, Pa.	Belle Vernon, Pa.	Pittsburg and Lake Erie Railroad Company.	" ..	27.53
Ellwell Run Branch.	Whitsett, Pa.,	Coal Mines, Pa.	Pittsburg and Lake Erie Railroad Company.	" ..	5.01
Dickerson Run Branch.	Dick Run, Pa.,	Vanderbilt, Pa.,	Pittsburg and Lake Erie Railroad Company.	" ..	4.47
Fayette City Branch.	Belle Vernon, Pa.	Fayette City, Pa.	Pittsburg and Lake Erie Railroad Company.	" ..	2.48
Dawson, Broadford and Mt. Pleasant.			Pittsburg and Lake Erie Railroad Company.	" ..	.62
Broadford Branch,			Pittsburg and Lake Erie Railroad Company.	" ..	.41
Tyrone Branch,			Pittsburg and Lake Erie Railroad Company.	" ..	.23
West Youghiogheny Branch.			Pittsburg and Lake Erie Railroad Company.	" ..	.19
Youghiogheny Northern.			Pittsburg and Lake Erie Railroad Company.	" ..	1.92
Downers Run Branch.					.91
Spear Run Branch,					1.99
Total mileage, ..					102.71

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,326,603 21	Capital stock,	$3,959,650 00
Cost of equipment,	383,046 79	Funded debt,	3,750,000 00
Grand total,	$7,709,650 00	Grand total,	$7,709,650 00

PITTSBURG AND MOON RUN RAILROAD COMPANY.

Date of organization: February 10, 1891.
Under laws of what government or state organized: Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. L. Robbins, ...	Pittsburg, Pa.	C. W. Baine, ...	Pittsburg, Pa.
F. M. Osborne, ...	"	H. J. Lawrence, ...	"
A. M. Neeper, ...	"	N. F. Sanford, ...	Moon Run, Pa.
U. A. Andrews, ...	"		

Date of expiration of term: January 17, 1901.
Date of last meeting of stockholders for election of directors: February 12, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	F. L. Robbins, ...	Pittsburg, Pa.
First Vice President, ...	F. M. Osborne, ...	"
Secretary, ...	C. W. Baine, ...	"
Treasurer, ...	U. A. Andrews, ...	"
Attorney or General Counsel, ...	A. M. Neeper, ...	"
Auditor, ...	S. H. Robbins, ...	"
General Manager, ...	N. F. Sanford, ...	Moon Run, Pa.
Chief Engineer, ...	E. J. Taylor, ...	Pittsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Moon Run Railroad, ..	Groveton, Pa., ...	Moon Run, Pa., ...	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$168,557 07	Capital stock,	$100,000 00
Cost of equipment,	11,900 00	Funded debt,	100,000 00
Cash and current assets,	24,646 06	Current liabilities,	2,332 25
		Profit and loss,	2,770 88
Grand total,	$205,103 13	Grand total,	$205,103 13

PITTSBURG AND OHIO VALLEY RAILWAY COMPANY.

Date of organization: December 5, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Names.
Chas. L. Miller.	J. H. Price.
Stephen W. Tennor.	W. P. Palmer.
H. A. Hausgen.	J. S. Keefer.

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Rowe,	Pittsburg, Pa.
Secretary,	H. A. Hausgen,	"
Treasurer,	J. H. Price,	"
Auditor,	H. A. Champion,	"
General Manager,	W. P. Palmer,	"
Chief Engineer,	C. E. Dearborne,	"
General Superintendent,	C. L. Miller,	"

PROPERTY OPERATED.

Name, Pittsburg and Ohio Valley Railway; Terminals, Switching tracks at Allegheny, Pa.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	23,847 13	Capital stock,	$60,000 00
Cost of equipment,	2,354 00	Current liabilities,	12,908 06
Cash and current assets,	54,408 84	Profit and loss,	7,701 91
Grand total,	$80,609 97	Grand total,	$80,609 97

PITTSBURG AND NORTHERN RAILROAD COMPANY.

Date of organization: May, 1881.
Under laws of what government or state organized: General railroad law.
If a consolidated company, name the constituent companies: Pittsburg and Northern Railroad Company, lessee of Evergreen Railroad.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. B. Washington,	Pittsburg, Pa.	H. O. Dunkle,	Allegheny, Pa.
W. H. Duffel,	"	Robert Finney,	"
J. L. Kirk,	Allegheny, Pa.	T. J. Crump,	"

Date of expiration of term: January 9, 1901.
Date of last meeting of stockholders for election of directors: January 9, 1899.
Postoffice address of general office: Allegheny, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Oliver,	Allegheny, Pa.
Secretary,	J. L. Kirk,	"
Treasurer,	W. H. Duffel,	"
Chief Engineer,	Paul Didier,	"
General Superintendent,	H. O. Dunkle,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Northern Railroad Company and Evergreen Railway.	Bennett, Pa., ...	Brookfield, Pa., ...	3.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$150,000 00	Capital stock, ...	$150,000 00
Profit and loss, ...	60,375 87	Current liabilities, ...	60,375 87
Grand total, ...	$210,375 87	Grand total, ...	$210,375 87

THE PITTSBURG, SHAWMUT AND NORTHERN RAILROAD COMPANY.

Date of organization: August 1, 1899.

Under laws of what government or state organized: General railroad laws of states of New York and Pennsylvania.

If a consolidated company, name the constituent companies: The Mill Creek Valley Railroad Company, incorporated, State of Pennsylvania, 1899; Buffalo, St. Mary's and Southwestern Railroad Company, incorporated, State of Pennsylvania, 1897; The Mt. Jewett, Clermont and Northern Railroad Company, incorporated State of Pennsylvania, 1897; The Smethport and Olean Railroad Company, incorporated, State of Pennsylvania, 1895; consolidated July 13, 1899, into The Pittsburg, Shawmut and Northern Railroad Company.

The Central New York and Western Railroad Company, incorporated, State of New York, 1892; The Central New York and Northern Railroad Company, State of New York, 1899; consolidated August 1, 1899, into The Central New York and Western Railroad Company.

The Pittsburg, Shawmut and Northern Railroad Company, State of Pennsylvania, 1899; The Central New York and Western Railroad Company, State of New York, 1899; consolidated under laws of State of New York and State of Pennsylvania, August 1, 1899.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Byrne, ...	New York City.	Lewis C. Harris, ...	New York City.
Henry Margnand, ...	"	Guy Wellman, ...	Friendship, N. Y.
Frank B. Poor, ...	Hackensack, N. J.	Frederick H. Ridgway,	New York City.
Frank Sullivan Smith,.	Angelica, N. Y.	Wm. W. Clark, ...	Wayland, N. Y.
Newell C. Knight, ...	Chicago, Ill.	Edwin E. Tait, ...	Broadford, Pa.
Lewis F. Wilson, ...	New York City.	Wm. F. Copt, ...	St. Mary's, Pa.
Harry M. Gough, ...	"		

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 160 Broadway, New York City.

OFFICERS.

Title.	Name.	Official Address.
President,	John Byrne,	160 Broadway, N. Y.
First Vice President,	Henry Margnand,	"
Second Vice President and Assistant to President,	Frank Sullivan Smith,	"
Secretary,	Lewis F. Wilson,	"
Treasurer,	Harry M. Gough,	"
General Counsel,	Frank Sullivan Smith,	"
Auditor and Assistant Treasurer,	H. S. Hastings,	St. Mary's, Pa.
General Manager,	B. E. Cartwright,	"
Chief Engineer,	Wm. Barclay Parsons,	160 Broadway, N. Y.
General Superintendent,	M. S. Blair,	Harnellsville, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Pittsburg, Shawmut and Nor. Railroad Co.			
Shawmut Division,	Hydes, Pa.,	Clermont, Pa.,	45.67
Mt. Jewett and Smethport,	Mt. Jewett, Pa.,	Smethport, Pa.,	16.15
Wayland Division:			
Narrow Gauge,	Olean, N. Y.,	Bolivar, N. Y.,	18.00
Standard Gauge,	Angelica, N. Y.,	Wayland, N. Y.,	34.61
Clarion River Railway,	Crossland, Pa.,	Hallton, Pa.,	12.00
Rochester, Hornellsville and Lackawanna Railroad.	Hornellsville Jc., N.Y.	Hornellsville, N. Y.,	10.13
Erie Railroad,	Hydes, Pa.,	Shawmut, Pa.,	4.85
Erie Railroad,	Brockport, Pa.,	Brockwayville, Pa.,	3.97
Total mileage operated,			145.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$8,500,000 00	Capital stock,	$6,000,000 00
Other permanent investments,	1,500,000 00	Funded debt,	4,000,000 00
Cash and current assets,	287,023 41	Current liabilities,	173,608 26
Other assets:		Profit and loss,	158,550 88
Materials and supplies,	45,135 73		
Grand total,	$10,332,159 14	Grand total,	$10,332,159 14

PITTSBURG, VIRGINIA AND CHARLESTON RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: October 14, 1868.

Under laws of what government or state organized: Pennsylvania, act of incorporation, April 8, 1867; supplements, March 31, 1868; April 2, 1869; February 4, 1870; April 6 and 16, 1870; March 3, 1870; May 9, 1871; February 7, 1873.

If a consolidated company, name the constituent companies: 1. Brownsville Railway Company, chartered October 6, 1875. 2. Pittsburg and Whitehall Railroad Company, chartered November 9, 1882. The McKeesport and Bessemer Railroad Company, articles of association filed October 29, 1888. The Brownsville and State Line Railroad Company, articles of association February 6, 1893. Monongahela River and Street Run Railroad Company, letters patent issued January 2, 1892.

Date and authority for each consolidation: 1. April 20, 1880, certificate of consolidation filed May 11, 1880. 2. March 27, 1888, certificate of consolidation filed May 14, 1888. 3. October 15, 1894, certificate of consolidation filed November 1, 1894.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Effingham B. Morris,...	Philadelphia, Pa.	A. W. Mellon, ...	Pittsburg, Pa.
John P. Green, ...	"	George V. Lawrence,..	Monongahela, Pa.
N. P. Shortridge, ...	Wynnewood, Pa.	Charles L. Taylor, ...	Pittsburg, Pa.
W. L. Elkins, ...	Philadelphia, Pa.	George Wood, ...	Philadelphia, Pa.
A. M. Byers, ...	Pittsburg, Pa.	William A. Patton, ..	"
Charles E. Speer, ...	"	William H. Barnes, ..	"

Date of expiration of term: First Tuesday, May, 1901.

Date of last meeting of stockholders for election of officers: May 1, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	F. W. Schwarz, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Virginia and Charleston Railway.	Pittsburg, Pa.,	West Brownsville.	Pennsylvania Railroad Company.	Lease, ...	53.19
Branches, ...	.....	.....	.....	.....	24.17
Total mileage,...	.....	.....	.....	.....	77.36

IMPORTANT CHANGES DURING THE YEAR.

New line 3 1-100 mile.
$198.00 of dividend scrip redeemed and canceled.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$7,988,003 38	Capital stock, ...	$3,772,300 00
Cash and current assets, ...	946,741 98	Funded debt, ...	3,431,000 00
		Current liabilities, ...	358,329 12
		Real estate mortgages, ...	75,000 00
		Accrued interest on funded debt not yet payable, ...	38,598 75
		Dividend scrip, ...	427 00
		Profit and loss, ...	1,259,090 49
Grand total, ...	$8,934,745 36	Grand total, ...	$8,934,745 36

PITTSBURG AND WESTERN RAILWAY COMPANY.

Thomas M. King, Receiver.

Date of organization: June 28, 1887.

Under laws of what government or state organized: Pennsylvania statutes, act of April 4, 1868, P. L. 62, act March 24, 1865, P. L. 49, act May 25, 1878, P. L. 149. Ohio statutes, sections 3380-3381-3382-3384. Revised statutes Ohio, sections 3426 A, 3426 B, revised statutes Ohio laws.

If a reorganized company, give name of original corporation and refer to laws under which it was organized: Pittsburg and Western Railroad Company, organized under act of April 4, 1868, and foreclosed June 18, 1887.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. M. Byers,	Pittsburg, Pa.	James McCleave,	Pittsburg, Pa.
Henry Chalfant,	"	Aubrey Pearre,	Baltimore, Md.
C. L. Fitzhugh,	"	James Sloan, Jr.,	"
H. W. Oliver,	"	Orland Smith,	New York, N. Y.

Date of expiration of term: October 16, 1899.
Date of last meeting of stockholders for election of directors: October 17, 1898.
Postoffice address of general office: Allegheny, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board,	Henry M. Oliver,	Allegheny, Pa.
Receiver and President,	Thomas M. King,	"
Secretary,	J. L. Kirk,	"
Treasurer,	W. H. Duffell,	"
General Solicitor,	John S. McCleaves,	Pittsburg, Pa.
Auditor,	J. L. Kirk,	Allegheny, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Pittsburg and Western Railway:			
Main line owned,	Woods Run, Allegheny.	North Sewickley, Pa.,	46.10
	Rock Point, Pa.,	New Castle, Pa.,	11.00
	Callery Jct., Pa.,	Butler, Pa.,	13.90
	Rebolds Jc., Pa.	Harmony Jc., Pa.	7.90
	Butler, Pa.,	Mt. Jewett, Pa.,	122.75
Branch line owned,	Frisco, Pa.,	Crothers, Pa.,	5.80
	Clarion Jct., Pa.,	Clarion, Pa.,	6.20
	Kane Jct., Pa.,	Kane, Pa.,	.35
Proprietary Companies.			
Ellwood Short Line Railroad Company,	North Sewickley, Pa.,	Rock Point, Pa.,	3.10
Pittsburg and Northern Railroad,	Bennetts, Pa.,	Bevergreen,	3.30
Lines Operated Under Contract.			
Pittsburg, Cleveland and Toledo Railroad.	New Castle Jct., Pa.,	Akron Jct., O.,	77.10
Pittsburg, Painesville and Fairport Railroad.	Niles, O.,	Fairport, O.,	53.00
Total mileage operated,			350.50

IMPORTANT CHANGES DURING THE YEAR.

"Ribolds Cut-off," put into use, adding 7.9 miles to track.
Stock of Pennsylvania and Lake Erie Dock Co. sold at par, or $12,000.00.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,.....	$26,596,346 79	Capital stock, ...	$13,500,000 00
Stocks owned, ...	1,739,964 73	Funded debt, ...	14,652,046 22
Bonds owned, ...	1,601,222 43	Current liabilities, ...	6,024,407 29
Elwood Short Line, ...	510,000 00	Real estate mortgages, ...	333,875 00
Lands owned, ...	10,000 00	P. & W. coupons, ...	19,650 16
Cash and current assets, ...	728,621 78	P. C. & T. R. R. coupons, ...	36,000 00
Other assets:		P. & W. Ry. receivers certificates	
Materials and supplies, ...	283,863 82	and car trusts, ...	18,673 27
Sundries, ...	33,888 51		
Advances subsidary lines, ...	1,139,580 23		
Reconstruction, ...	36,913 85		
Equipment purchased for leased lines, and to be repaid in annual installments, ...	340,700 20		
Grand total, ...	$34,584,660 94	Grand total, ...	$34,584,660 94

PITTSBURG, YOUNGSTOWN AND ASHTABULA RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: August 17, 1887.

Under laws of what government or state organized: Ohio and Pennsylvania.

If a consolidated company, name the constituent companies: Youngstown, Lawrence and Pittsburg Railroad Company, Ashtabula, Niles and Youngstown Railroad Company.

Date and authority for each consolidation: August 17, 1887, general laws of Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood, ...	Pittsburg, Pa.	Caleb B. Wick, ...	Youngstown, O.
John P. Green, ...	Philadelphia, Pa.	W. Scott Bonnell, ...	"
James McCrea, ...	Pittsburg, Pa.	J. G. Butler, Jr.,.....	"
J. T. Brooks, ...	"	H. L. Morrison, ...	Ashtabula, O.
Benjamin Thaw, ...	"	Thaddeus E. Hoyt, ...	"
James D. Hancock, ...	Franklin, Pa.		

Date of expiration of term: May 17, 1901.

Date of last meeting of stockholders for election of directors: May 17, 1900.

Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	James McCrea, ...	Pittsburg, Pa.
Vice President, ...	Jos. Wood, ...	"
Secretary, ...	S. B. Ligget, ...	"
Treasurer, ...	T. H. B. McKnight, ...	"
Auditor, ...	Jno. W. Renner, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Pittsburg, Youngstown and Ashtabula Railroad Co.	Kenwood, Pa.,	Ashtabula Harbor, O.	Pennsylvania Co.	Lease, ...	99.00
	Alliance, O.,	Niles, O., ...	.....	.....	24.90
	Canfield Br., from Jc. near Hazleton, O.	Tube Works, O.	.....	.....	1.19
Total mileage,	.....	.....	.....	.....	125.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$5,398,341 58	Capital stock, ...	$3,033,341 58
Cost of equipment, ...	697,000 00	Funded debt, ...	3,062,000 00
Cash and current assets, ...	338,695 56	Current liabilities, ...	69,831 25
Other assets:		Accrued interest on funded debt	
Sinking fund, ...	60,465 52	not yet payable, ...	50,516 67
		Profit and loss, ...	278,813 16
Grand total, ...	$6,494,502 66	Grand total, ...	$6,494,502 66

PLYMOUTH RAILROAD COMPANY.

Operated by the Philadelphia and Reading Railway Company, Lessee.
Date of organization: December 9, 1867.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Boyd, ...	Norristown, Pa.	Michael O'Brien, ...	Conshohocken, Pa.
Edward Rhodes, ...	"	Richard Dale, ...	Philadelphia, Pa.
Howard Boyd, ...	"	C. Howard Colket, ...	"

Date of expiration of term: Second Monday in December, 1900.
Date of last meeting of stockholders for election of directors: Second Monday in December, 1899.
Postoffice address of general office: 132 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	W. S. Wilson, ...	132 S. 3d St., Philad'a.
Secretary and Treasurer, ...	W. W. Stephens, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Plymouth Railroad,	Conshohocken, ..	Oreland, ...	Philadelphia and Reading Railway Co.	Lease, ...	8.9

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road when built, ...	$286,545 19	Capital stock, ...	$12,050 00
		Philadelphia, Gent and Norristown Railroad Co., ...	274,495 19
Grand total, ...	$286,545 19	Grand total, ...	$286,545 19

POMEROY AND NEWARK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 29, 1881.

Under laws of what government or state organized: The Doe Run and White Clay Creek Railroad Company was organized under an act of the General Assembly of the Commonwealth of Pennsylvania, approved March 24, 1868.

The name of the company was changed to the Pennsylvania and Delaware Railway Company by act of Assembly, approved April 20, 1869.

The Delaware and Pennsylvania Railroad Company was organized under an act of the General Assembly of the Commonwealth of Delaware, passed February 26, 1857.

The Pennsylvania and Delaware Railway Company and the Delaware and Pennsylvania Railroad Company were consolidated and merged into one company under the name and title of the Pennsylvania and Delaware Railway Company, by authority of the laws of the States of Pennsylvania and Delaware, a joint agreement dated March 17, 1873, being filed in the office of the Secretary of the Commonwealth of Pennsylvania, May 3, 1873.

The Pennsylvania and Delaware Railway was sold under foreclosure of mortgage August 12, 1879, which sale was confirmed absolutely by the circuit court of the United States for the Eastern District of Pennsylvania, October 25, 1879.

On February 5, 1880, a new corporation was organized, entitled the Pomeroy and State Line Railroad Company, for that portion of the railroad extending from Pomeroy in Chester county, Pennsylvania, to the boundary line between the states of Pennsylvania and Delaware, under the provisions of an act of the Legislature of Pennsylvania, approved April 8, 1861, and the supplements thereto. The certificate of reorganization was filed in the office of the Secretary of the Commonwealth of Pennsylvania, February 26, 1880.

A corporation under the name of the Newark and Delaware City Railroad Company, for that portion of the railroad extending from the boundary line between the States of Pennsylvania and Delaware, to Delaware City, was organized on March 29, 1880, in pursuance of an act of the Legislature of Delaware, passed March 27, 1879.

Under the authority of an act of the Legislature of the State of Delaware, passed March 19, 1881, the portion of the Newark and Delaware City Railroad lying between the north line of right of way of the main line of the Philadelphia, Wilmington and Baltimore Railroad and Delaware City was sold to the Philadelphia, Wilmington and Baltimore Railroad Company. Under the authority of the same act the residue of the railroad lying between the said northern line of the Philadelphia, Wilmington and Baltimore Railroad and the State line was consolidated and merged into the Pomeroy and State Line Railroad, the name of the consolidated company being changed to the Pomeroy and Newark Railroad Company. The agreement of consolidation and merger was dated December 2, 1881, copies of which were filed with the Secretary of the Commonwealth of Pennsylvania, December 29, 1881, and with the Secretary of the State of Delaware, December 3, 1881.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
Amos R. Little, ...	Philadelphia, Pa.	N. P. Shortridge,.....	Philadelphia, Pa.
William A. Patton, ...	"	George Wood, ...	"
Samuel Rea, ...	"	W. H. Wilson, ...	"

Date of expiration of term: May 6, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Broad St. Station, Phila.
Secretary and Treasurer, ...	E. H. Pyle, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pomeroy and Newark Railroad Co.	Pomeroy, Pa.,..	Newark, Del.,..	Pennsylvania R. R. Co.	Lease, ...	26.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$502,056 25	Capital stock, ...	$500,000 00
Profit and loss, ...	244,398 91	Current liabilities, ...	246,455 16
Grand total, ...	$746,455 16	Grand total, ...	$746,455 16

QUAKERTOWN AND EASTERN RAILROAD COMPANY.

Date of organization: Date of charter July 6, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Jameson, ...	Quakertown, Pa.	John J. Ott, ...	Pleasant Valley, Pa.
Henry H. Souder, ...	"	Henry S. Mill, ...	Springtown, Pa.
James H. Shelley, ...	Richlandtown, Pa.	Henry S. Funk, ...	"
David A. Fluck, ...	"		

Date of expiration of term: Until next election of officers.
Date of last meeting of stockholders for election of directors: April 25, 1896.
Postoffice address of general office: Quakertown, Bucks county, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	John Jameson, ...	Quakertown, Pa.
Secretary, ...	Henry S. Funk, ...	Springtown, Bucks Co., Pa.
Treasurer, ...	James H. Shelly, ...	Richlandtown, Bucks Co., Pa.
General Solicitor, Attorney or General Counsel, ...	Henry Lear, ...	Doylestown, Pa.
Auditor, ...	John Hunt, ...	Quakertown, Pa.
General Manager, ...	A. F. Baker, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Quakertown and Eastern Railroad Co.,	Quakertown, Pa.,.....	Furnace Junction, ...	13.30

READING AND COLUMBIA RAILROAD COMPANY.

Date of organization: May 19, 1857.
Under laws of what government or state organized: Pennsylvania act of May 19, 1857, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh,....	Philadelphia, Pa.	B. F. Heistand, ...	Marietta, Pa.
George F. Baer, ...	"	Thos. Baumgardner,..	Lancaster, Pa.
Matthan Harbster, ...	Reading, Pa.	H. L. Haldeman,.....	Chickies, Pa.
William Nolan, ...	Philadelphia, Pa.	Wm. Appel, ...	Lancaster, Pa.
William L. Small, ...	York Pa.		

Date of expiration of term: Second Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Vice President, ...	Theo. Voorhees, ...	"
Second Vice President, ...	C. E. Henderson, ...	"
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reading and Columbia Railroad Co.,..	Sinking Spring, Pa.,...	Columbia, Pa., ...	39.60
Lancaster Branch, ...	Lancaster Jct., Pa.,...	Lancaster, Pa., ...	7.86
Mt. Hope Branch, ...	Manheim, Pa., ...	Mt. Hope, Pa., ...	5.91
Reading, Marietta and Hanover R. R.,	Marietta Jct., Pa.,....	Chickies, Pa., ...	6.36
Total mileage operated, ...	.....	.....	59.73

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,420,714 72	Capital stock,	$958,373 09
Cost of equipment,	245,241 18	Funded debt,	2,000,000 00
Cash and current assets,	54,798 41	Current liabilities,	1,248,974 60
Other assets:		Real estate mortgages,	9,166 67
Materials and supplies,	9,961 06	Accrued interest on funded debt	
Profit and loss,	1,503,090 66	not yet payable,	17,291 67
Grand total,	$4,233,806 03	Grand total,	$4,233,806 30

READING, MARIETTA AND HANOVER RAILROAD COMPANY.

Operated by the Reading and Columbia Railroad Company.
Date of organization: February 22, 1882.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Hanover Junction and Susquehanna Railroad, organized February 28, 1882, under general railroad incorporation acts of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh,	Philadelphia, Pa.	George F. Baer,	Philadelphia, Pa.
B. H. Bail,	"	W. G. Brown,	"
James M. Landis,	"	C. E. Henderson,	"

Date of expiration of term: Second Monday in October, 1900.
Date of last meeting of stockholders for election of directors: Oct. 9, 1899.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading, Marietta and Hanover R. R. Co.	Marietta Jct., Pa.	Chickies, Pa.,..	Reading and Columbia R. R.	Ownership of capital stock.	6.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$332,587 11	Capital stock, ...	$250,000 00
		Current liabilities, ...	82,587 11
Grand total, ...	$332,587 11	Grand total, ...	$332,587 11

REYNOLDSVILLE AND FALLS CREEK RAILROAD COMPANY.

Date of organization: January 11, 1897.

Under laws of what government or state organized: Under general railroad laws of the State of Pennsylvania, and supplements thereto.

If a consolidated company, name the constituent companies: Consolidated company formed January 11, 1897, under articles of merger and consolidation of the Reynoldsville and Falls Creek Railroad Company, and the Falls Creek Railroad Company, both organized and existing under the general railroad laws of Pennsylvania; said articles of merger and consolidation were filed in the office of the Secretary of the Commonwealth of Pennsylvania January 22, 1897. The original articles of association of the constituent companies were filed in the office of the Secretary of the Commonwealth of Pennsylvania on December 13, 1883, and July 16, 1889, respectively.

Date and authority for such consolidation: January 11, 1897, by virtue of resolution of the stockholders and boards of directors of the respective constituent companies.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. G. Yates, ...	Rochester, N. Y.	John Reed, ...	Reynoldsville, Pa.
Adrien Iselin, Jr., ...	New York.	J. S. Hammond, ...	"
Joseph Lee, ...	"	W. F. Marshall, ...	"
W. G. Pakman, ...	"	F. H. Beck, ...	"
C. O. D. Iselin, ...	"	J. T. Evans, ...	"
J. H. Hocart, ...	"	J. G. Whitmore, ...	Ridgway, Pa.

Date of expiration of term: Third Tuesday January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reynoldsville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	L. W. Robinson,	Reynoldsville, Pa.
First Vice President,	A. G. Yates,	Rochester, N. Y.
Secretary,	J. G. Whitmore,	Ridgway, Pa.
Treasurer and Auditor,	J. F. Dinkey,	Rochester, N. Y.
Solicitor,	J. G. Whitmore,	Ridgway, Pa.
Chief Engineer,	F. M. Brown,	Reynoldsville, Pa.
Superintendent,	W. F. Marshall,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reynoldsville and Falls Creek Railroad,	Falls Creek, Pa.,	Soldier Run, Pa.,	10.37
	Rochester Mines, Pa.,	London Mine, Pa.,	1.14
	Soldier Run Jct., Pa.	Bloomington Mine, Pa.	3.23
	Rathmell, Pa.,	Henry Mine, Pa.,	.58
	Falls Creek Jct., Pa.,	Rochester Mine, Pa.,	.92
	Rathmel,	Maplewood,	.22
	London Mine,	Pancoast,	.28
	Rathmel,	Virginia,	1.00
	Rathmel,	Rathmel,	.34
	Reynoldsville, Pa.,	Hopkins,	2.92
Total mileage operated,			21.00

IMPORTANT CHANGES DURING THE YEAR.

2 92-100 miles of branches and spurs were constructed and placed in operation during the year.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$343,978 68	Capital stock,	$200,000 00
Cost of equipment,	22,175 00	Funded debt,	170,000 00
Cash and current assets,	54,875 55	Current liabilities,	10,473 84
Other assets: Materials and supplies,	5,344 00	Accrued interest on funded debt not yet payable,	5,100 00
		Profit and loss,	40,799 39
Grand total,	$426,373 23	Grand total,	$426,373 23

RIDGWAY AND CLEARFIELD RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Company.
Date of organization: April 20, 1882.
Under laws of what government or state organized: Under general laws of State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea, ...	Philadelphia, Pa.	N. P. Shortridge,.....	Wynnewood, Pa.
John P. Green, ...	"	William A. Patton,....	Philadelphia, Pa.
William H. Barnes, ...	"	Fletcher Coleman, ...	Williamsport, Pa.
George Wood, ...	"		

Date of expiration of term: First Tuesday in February, 1901.
Date of last meeting of stockholders for election of directors: February 6, 1900.
Postoffice address of general office: General office Pennsylvania Railroad, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	Frederick W. Schwarz, ...	"
Treasurer, ...	J. S. Vanzandt, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ridgway and Clearfield Railroad Co.	Ridgway, Pa.,	Falls Creek, Pa.	Penna. Railroad Co.	Lease, ...	27.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$987,503 20	Capital stock, ...	$491,000 00
Cash and current assets, ...	13,147 34	Funded debt, ...	491,000 00
		Profit and loss, ...	18,650 54
Grand total, ...	$1,000,650 54	Grand total, ...	$1,000,650 54

RIVERFRONT RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: May 5, 1876.
Under laws of what government or state organized: Act of Assembly, Commonwealth of Pennsylvania, approved April 4, 1868, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles E. Pugh, ...	Philadelphia, Pa.	C. Stuart Patterson, ..	Philadelphia, Pa.
N. P. Shortridge, ...	Wynnewood, Pa.	Samuel Rea, ...	"
Amos R. Little, ...	Philadelphia, Pa.	William A. Patton, ..	"
William H. Barnes, ...	"	Wm. J. Latta, ...	"
Alexander M. Fox, ...	"		

Date of expiration of term: Fourth Tuesday in March, 1901.
Date of last meeting of stockholders for election of directors: March 27, 1900.
Postoffice address of general office: General office Pennsylvania Railroad, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Charles E. Pugh, ...	Philadelphia, Pa.
Secretary, ...	James R. McClure, ...	"
Treasurer, ...	J. S. Vanzandt, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
River Front R. R. Co.	Lehigh ave., Phila.	Dock street, Phila.	.....	.....	3.62
	Philadelphia, ..	Norris street, Phila., Pa.	.....	.....	.76
	Delaware ave. and Canal st., Phila.	Laurel street, Phila.	.....	.....	.24
Total mileage, ...	.....	.....	.....	.....	4.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$614,581 19	Capital stock, ...	$300,000 00
Cash and current assets, ...	20,036 76	Funded debt, ...	296,000 00
		Current liabilities, ...	3,387 96
		Profit and loss, ...	35,229 99
Grand total, ...	$634,617 95	Grand total, ...	$634,617 95

ROCHESTER, BEAVER FALLS AND WESTERN RAILWAY COMPANY.

Operated by Pennsylvania Company.
Date of organization: March 27, 1889.
Under laws of what government or state organized: Pennsylvania, act of April 4, 1868, and supplements thereto, June 8, 1874.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea, ...	Pittsburg, Pa.	L. L. Gilbert, ...	Pittsburg, Pa.
J. T. Brooks, ...	"	A. B. Starr, ...	"
J. J. Brooks, ...	"	S. C. Scott, ...	"
J. W. Renner, ...	"	Thomas Rood, ...	"

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	Jno. W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Rochester, Beaver Falls and Western Railway.	Beaver Falls, Pa.	.....	Pennsylvania Co.,	Stock ownership.	.55

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$48,125 76	Capital stock,	$75,000 00
Due on capital stock,	26,874 24	Profit and loss,	915 69
Cash and current assets,	915 69		
Grand total,	$75,915 69	Grand total,	$75,915 69

RUPERT AND BLOOMSBURG RAILROAD COMPANY.

Date of organization: December 3, 1888.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James M. Landis,	Philadelphia, Pa.	W. A. Church,	Philadelphia, Pa.
W. R. Taylor,	"	W. G. Brown,	"
Charles Heebner,	"	R. M. Oberteuffer,	"

Date of expiration of term: Second Monday in October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1889.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rupert and Bloomsburg Railroad,	Rupert, Pa.,	Bloomsburg, Pa.,	1.57

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$58,241 78	Capital stock,	$50,000 00
Cash and current assets,	422 62	Current liabilities,	32,042 66
Profit and loss,	23,378 26		
Grand total,	$82,042 66	Grand total,	$82,042 66

SALISBURY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 8, 1875.
Under laws of what government or state organized: Salisbury and Baltimore Railroad Company, State of Pennsylvania, act April 8, 1861.
Re-organized as Salisbury Railroad Company, May 8, 1875.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Willis L. King,	Pittsburg, Pa.	J. B. Haines, Jr.,	Pittsburg, Pa.
C. B. Clark,	"	W. J. Chapman,	Baltimore, Md.
T. S. Clark,	"	Wm. E. Houseman,	"
F. J. Torrence,	"	C. R. Hubbard,	Wheeling, W. Va.

Date of expiration of term: First Monday, May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Jno. K. Cowen,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Comptroller,	Geo. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Salisbury Railroad Company,	Salisbury Jct., Pa.,	West Salisbury, Pa.,	9.10
Grassy Run Extension,	Grass Run Jct., Pa.,	Co-operation Mines, Pa.	2.00
Hocking Extension,	Hocking Jct., Pa.,	Hamilton Mine No. 1, Pa.	1.60
Niverton Branch,	West Salisbury, Pa.,	Niverton, Pa.,	3.90
Total mileage operated,			16.60

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	$323,088 10	Capital stock,	$117,987 50
Cost of equipment,	11,840 72	Funded debt,	150,000 00
Cash and current assets,	58,472 72	Profit and loss,	125,414 04
Grand total,	$393,401 54	Grand total,	$393,401 54

SCALP LEVEL RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: February 20, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. S. Lewis, ...	Philadelphia, Pa.	E. J. Strain, ...	Philadelphia, Pa.
W. J. Davis, ...	"	B. H. Taylor, ...	"
C. D. Sanger, ...	"	George W. Young, ...	"
W. K. Stanger, ...	"		

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: No. 301 Betz Building, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	F. S. Lewis, ...	301 Betz Building, Phila., Pa.
Vice President, ...	Thomas Fisher, ...	305 Betz Building, Phila., Pa.
Secretary and Treasurer, ...	George W. Young, ...	301 Betz Building, Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Scalp Level Railroad.	Lovett, Pa.,....	Black Mills, Pa.	Penna. Railroad Co.	.....	24.69

IMPORTANT CHANGES DURING THE YEAR.

3.85 miles extension.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$531,726 42	Capital stock,	$300,000 00
Cash and current assets,	301 96	Current liabilities,	175,277 90
		Profit and loss,	56,750 48
Grand total,	$532,028 38	Grand total,	$532,028 38

SCHUYLKILL AND JUNIATA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 1, 1900.

Under laws of what government or state organized: Pennsylvania.

If a consolidated company, name the constituent companies: Nescopec Railroad Company, organized June 3, 1866; North and West Branch Railway Company, organized June 23, 1881; Pennsylvania Schuylkill Valley Railroad Company, organized June 1, 1883; Sunbury, Hazleton and Wilkes-Barre Railway Company, organized May 1, 1878; Sunbury and Lewistown Railway Company, organized January 6, 1876.

Date and authority for each consolidation: June 1, 1900. Agreement of consolidation and merger dated April 2, 1900.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
Wm. H. Barnes,	Philadelphia, Pa.	Charles E. Pugh,	Philadelphia, Pa.
E. T. Postlethwaite,	"	J. C. Bright,	Pottsville, Pa.
John P. Green,	"	Henry Eppihimer,	Reading, Pa.
George Wood,	"	Heber S. Thompson,	Pottsville, Pa.

Date of expiration of term: Second Tuesday in May, 1901.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Vice President,	John P. Green,	"
Secretary,	Albert Hewson,	"
Treasurer,	Robert W. Smith,	"
Assistant Treasurer,	Taber Ashton,	"
Chief Engineer,	Wm. H. Brown,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Schuylkill and Juniata R. R.	Philadelphia, Pa.	New Boston, Pa.	Penna. Railroad Co.	Lease, ...	101.30
	Tomhicken, Pa.	Sunbury, Pa., ...	.....	.....	43.44
	Catawissa, Pa.,	Wilkes-Barre, Pa.	.....	.....	43.13
	Selinsgrove Jc., Pa.	Lewistown Jct., Pa.	.....	.....	44.70
Branches, ...	.....	.....	.....	.....	56.71
Total mileage,...	.....	.....	.....	.....	289.32

IMPORTANT CHANGES DURING THE YEAR.

Present capital stock issued under date of June 1, 1900, $12.354,000.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$22,243,427 05	Capital stock, ...	$12,354,000 00
Stocks owned, ...	124 15	Funded debt, ...	9,350,000 00
Fund for redemption of North and West Branch Railway Company bonds, ...	1,500,000 00	Current liabilities, ...	62,086 93
		Real estate mortgages, ...	250 01
Cash and current assets, ...	445,932 29	Accrued interest on funded debt not yet payable, ...	76,416 67
Other assets:		Profit and loss, ...	2,456,729 89
Sinking fund, ...	110,000 00		
Grand total, ...	$24,299,483 50	Grand total, ...	$24,299,483 50

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: June 7, 1880.

Under laws of what government or state organized: Pennsylvania; act of April 8, 1861; April 4, 1868; March 29, 1871; April 23, 1873.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Berks County Railroad and Berks and Lehigh Railroad. Reorganized June 7, 1880, under act of April 4, 1868.

DIRECTORS.

Names	Official Address.	Names.	Official Address.
J. Lowber Welsh, ...	Philadelphia, Pa.	George F. Baer, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	Frank P. Lauer, ...	"
James M. Landis, ...	"	C. E. Henderson,.....	"

Date of expiration of term: Second Monday in October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1899.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill and Lehigh R. R.	Reading, Pa.,..	Slatington, Pa.,	Phila. and Reading Ry. Co.	Lease, ...	43.86

IMPORTANT CHANGES DURING THE YEAR.

Increase in capital stock to $600,000.
Second mortgage bonds cancelled, $400,000.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,213,800 32	Capital stock, ...	$600,000 00
Cash and current assets, ...	17,648 13	Funded debt, ...	600,000 00
		Current liabilities.	31,448 45
Grand total, ...	$1,231,448 45	Grand total, ...	$1,231,448 45

SCHUYLKILL AND LEHIGH VALLEY RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: October 9, 1886.
Under laws of what government or state organized: Pennsylvania; act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Hartshorne, ...	Philadelphia, Pa.	David G. Baird, ...	Philadelphia, Pa.
John B. Garrett, ...	New York, N. Y.	Isaac McQuilkin, ...	"
Joseph C. Bright, ...	Pottsville, Pa.	John R. Fanshawe,....	"
Robt. P. Linderman,...	South Bethlehem, Pa.	Wm. Alderson, ...	"
John S. Wentz, ...	Mauch Chunk, Pa.		

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Alfred Walter, ...	Philadelphia, Pa.
Vice President, ...	John B. Garrett, ...	New York.
Secretary and Treasurer, ...	David G. Baird, ...	Philadelphia, Pa.
Comptroller, ...	Isaac McQuilkin, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill and Lehigh Valley Railroad Co.	Lizard Creek Junction, Pa.	Blackwood, Pa.,	Lehigh Valley Railroad Co.	Stock ownership.	39.80
Sundry branches,...	.....	.....	.....	.....	1.88
Total mileage,...	.....	.....	.....	.....	41.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,000 000 00	Capital stock,	$2,000,000 00
		Funded debt,	2,000,000 00
Grand total,	$4,000,000 00	Grand total,	$4,000,000 00

SCHUYLKILL RIVER, EAST SIDE, RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: July 14, 1883.

Under laws of what government or state organized: Under general laws of Pennsylvania, April 4, 1868.

If a consolidated company, name the constituent companies: Schuylkill River East Side Railroad and Philadelphia, Newtown and Chester Railroad, May 19, 1886, filed with Secretary of the Commonwealth, May 21, 1886.

DIRECTORS.

Names.	Official Address.
George Harrison Frazier,	4th and Chestnut streets, Philadelphia, Pa.
J. B. Washington,	Pittsburg, Pa.
William H. Addicks,	Girard Building, Philadelphia, Pa.
C. C. F. Bent,	2401 Chestnut street, Philadelphia, Pa.
Sidney F. Taylor,	Bullitt Building, Philadelphia, Pa.
J. D. McCubbie, Jr.,	Baltimore, Md.
Theo. Frothingham,	Philadelphia, Pa.

Date of expiration of term: December 11, 1900.

Date of last meeting of stockholders for election of directors: December 13, 1899.

Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowen,	Baltimore, Md.
Secretary and Assistant Treasurer,	Theo. Frothingham,	Philadelphia, Pa.
Treasurer,	J. V. McNeal,	Baltimore, Md.
Auditor,	G. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Schuylkill River East Side Railroad.	P. & R. R. R. Junction.	Park Junction,	Baltimore and Ohio Railroad.	.....	3.80
Point Breeze Br., ..	Jackson St., ...	Pt. Breeze, ...	.....	.....	.40
Snyder Ave. Br., ...	Morris St., ...	Snyder Ave., ...	.....	.....	.40
Delaware Br., ...	East Side, ...	Reed St., ...	.....	.....	5.40
Stock Yard Br., ...	Stock Yord Jc.,	Stock Yard, ...	.....	.....	.50
Oregon Ave. Extension.	Swanson St., ..	Salt Works, ...	.....	.....	.50
Total mileage, ..	.....	.....	.....	.....	11.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$9,000,000 00	Capital stock, ...	$450,000 00
Cash and current assets, ...	656,043 53	Funded debt, ...	450,000 00
		Profit and loss, ...	656,043 53
Grand total, ...	$9,656,043 53	Grand total, ...	$9,656,043 53

SCHUYLKILL VALLEY NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 20, 1827.
Under laws of what government or state organized: Pennsylvania, March 20, 1827.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	D. Jones, ...	Philadelphia, Pa.
George F. Baer, ...	"	J. M. Landis, ...	"
J. Lowber Welsh, ...	"	W. R. Taylor, ...	"

Date of expiration of term: Last Monday in December, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.
Last meeting of stockholders: December 25, 1899.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph S. Harris,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	W. A. Church,	"
Comptroller,	D. Jones,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Schuylkill Valley Navigation and R. R. Co.	Port Carbon, ..	Reevesdale, ...	Phila. and Reading Railway Co.	Lease, ...	10.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$576,840 94	Capital stock,	$576,050 00
Cash and current assets,	16,809 72	Current liabilities,	14,923 55
		Profit and loss,	2,677 11
Grand total,	$593,650 66	Grand total,	$593,650 66

SCRANTON AND SPRING BROOK RAILROAD COMPANY.

Date of organization: July 31, 1897.

Under laws of what government or state organized: Pennsylvania.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: June 15, 1897, The Spring Brook Railway Company. Organized under laws of Commonwealth of Pennsylvania; was purchased at sheriff's sale on behalf of this company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Lewis A. Watres, ...	Scranton, Pa.	Henry A. Knapp, ...	Scranton, Pa.
Clarence D. Simpson, ..	"	Harry P. Simpson, ...	"
Thomas H. Watkins, ..	"	Robert C. Adams, ...	"

Date of expiration of term: June 30, 1901.
Date of last meeting of stockholders for election of directors: June 30, 1900.
Postoffice address of general office: Scranton.

OFFICERS.

Title.	Name.	Official Address.
President,	Louis A. Watres,	Scranton, Pa.
Secretary and Treasurer,	Robert C. Adams,	"
General Manager,	O. M. Lance,	Wilkes-Barre, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Moosic, Pa.,	Round Hole Dam,	6.50
Quarry Line,	Round Hole Dam,	Quarry,	2.50
Total mileage operated,			9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$37,557 06	Capital stock,	$25,000 00
Cost of equipment,	3,675 58	Current liabilities,	16,563 89
Lands owned,	600 00	Profit and loss,	336 50
Other assets:			
Sundries,	67 75		
Grand total,	$41,900 39	Grand total,	$41,900 39

SCOTTDALE CONNECTING RAILROAD COMPANY.

Date of organization: September 16, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. C. Overholt,	Scottdale, Pa.	B. F. Overholt,	Scottdale, Pa.
J. W. Ruth,	"	A. S. R. Overholt,	"
J. D. Hill,	"	Ralph Overholt,	"

Date of expiration of term: January 10, 1901.
Date of last meeting of stockholders for election of directors: January 10, 1900.
Postoffice address of general office: Scottdale, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President.	B. F. Overholt,	Scottdale, Pa.
First Vice President,	A. C. Overholt,	"
Second Vice President,	A. S. R. Overholt,	"
Secretary and Treasurer,	J. D. Hill,	"
General Manager,	Ralph Overholt,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scottdale Connecting Railroad Company.	East Scottdale, Pa.,	Everson, Pa.,	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets,	$15,877 40	Capital stock,	$10,000 00
Other assets:		Current liabilities,	14,476 30
Materials and supplies,	800 00		
Profit and loss,	7,798 90		
Grand total,	$24,476 30	Grand total,	$24,476 30

SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 12, 1882.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. Jones, ...	Philadelphia, Pa.	John Lowber Welsh,..	Philadelpbia, Pa.
Theodore Voorhees, ...	"	George F. Baer, ...	"
James M. Landis, ...	"	C. E. Henderson, ...	"
Edson J. Weeks, ...	"		

Date of expiration of term: Second Monday, January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Con pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin, Sunbury and Lewisburg Railroad.	Shamokin, Pa.,	W. Milton, Pa.,	Phila. and Reading Ry. Co.	Lease, ...	31.29

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,386,898 16	Capital stock, ...	$2,000,000 00
Cash and current assets, ...	613,101 84	Funded debt, ...	2,000,000 00
Grand total, ...	$4,000,000 00	Grand total, ...	$4,000,000 00

SHAMOKIN VALLEY AND POTTSVILLE RAILROAD COMPANY.

Operated by Northerr Central Railway Company.
Date of organization: March 25, 1858.
Under laws of what government or state organized: Pennsylvania, act of March 25, 1858.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Danville and Pottsville Railroad Company, incorporated April 8, 1826.
Sold under foreclosure 1852.
Philadelphia and Sunbury Railroad Company, incorporated July, 1852.
Sold under foreclosure, 1857.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. Cassatt, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
Chas. E. Pugh, ...	"	N. P. Shortridge, ...	"
Wm. H. Barnes, ...	"	E. T. Postlethwaite,..	"

Date of expiration of term: First Monday, May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Vice President, ...	Chas. E. Pugh, ...	"
Secretary, ...	Stephen W. White, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	Wm. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin Valley and Pottsville Railroad.	Sunbury, Pa.,..	Mt. Carmel, Pa.	Northern Central Railway Co.	Lease, ...	27.30
Branch, ...	.....	.....	.....	.....	9.57
Total mileage, ..	.....	.....	.....	.....	36.87

IMPORTANT CHANGES DURING THE YEAR.

Purchased five shares Pennsylvania Railroad Company stock,	$336 87
Paid for eight shares Pennsylvania Railroad Company stock, at $50,	400 00
	$736 87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,208,050 00	Capital stock,	$869,450 00
Stocks owned,	4,674 50	Funded debt,	2,000,000 00
Lands owned,	1,667,908 40	Current liabilities,	74,707 50
Cash and current assets,	74,382 92	Profit and loss,	10,858 32
Grand total,	$2,955,015 82	Grand total,	$2,955,015 82

SHARON RAILWAY COMPANY.

Operated by the Erie Railroad Company under lease or other arrangement with the New York, Pennsylvania and Ohio Railroad Company, lessee.

Date of organization: July 16, 1873.

Under laws of what government or state organized: Under the act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868, and by consolidation possesses the franchises, rights and privileges conferred on the Sharpsville, Wheatland, Sharon and Greenfield Railroad Company, by act June 2, 1870.

If a consolidated company, name the constituent companies: The Sharon Railway, and the Sharpsville, Wheatland, Sharon and Greenfield Railroad Companies.

Date and authority for each consolidation: Under the act of General Assembly of the Commonwealth of Pennsylvania, approved May 16, 1861, P. L. 702 to 704.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Norman Hall,	Sharon, Pa.	M. H. Henderson,	New Castle, Pa.
P. L. Kimberly,	"	Fayette Brown,	Cleveland, O.
J. J. Spearman,	"	Hunter Wykes,	New York, N. Y.

Date of expiration of term: January, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	E. A. Wheeler,	Sharon, Pa.
First Vice President,	S. Perkins,	"
Second Vice President,	J. J. Pierce,	Sharpsville, Pa.
Secretary,	John H. Dynes,	Youngstown, Ohio.
Treasurer,	Chas. Hall,	Sharon, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
The Sharon Railway.	Sharon, ...	Pymatuning, ...	The Erie Railroad Company.	Lease, ...	7.93
Middlesex Extension.	Verona, ...	W. Middlesex,..	.....	.....	6.86
Sharpsville Branch,	Boyce, ...	Sharpsville, ...	.....	.....	1.55
Total mileage, ..	.....	.....	.....	.....	16.24

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$655,241 87	Capital stock, ...	$491,250 00
Cash and current assets, ...	8,284 68	Funded debt, ...	164,000 00
		Profit and loss, ...	8,276 55
Grand total, ...	$663,526 55	Grand total, ...	$663,526 55

SHARPSVILLE RAILROAD COMPANY.

Date of organization: March 6, 1876.

Under laws of what government or state organized: Pennsylvania, acts of April 4, 1868, February 7, 1870.

If a reorganized company, give name of original corporation and refer to laws under which it was organized: Sharpsville and Oakland Railroad Company, organized January 25, 1866.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Black, ...	Pittsburg, Pa.	E. B. Taylor, ...	Pittsburg, Pa.
W. L. Washington, ...	"	J. J. Pierce, ...	Sharpsville, Pa.
J. W. Renner, ...	"	C. D. Kenney, ...	Baltimore, Md.

Date of expiration of term: Second Monday, January, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Receiver,	G. M. McIlvain,	Sharpsville, Pa.
President,	J. B. Washington,	Pittsburg, Pa.
First Vice President,	William Gibson,	"
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McSteal,	"
Treasurer for Receiver,	A. W. Black,	Pittsburg, Pa.
Auditor,	G. W. Booth,	Baltimore, Md.
Auditor for Receiver,	S. K. Harris,	Pittsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sharpsville Railroad Company,	Sharpsville, Pa.,	Wilmington Jc., Pa.,	17.00
Sharon Branch,			.75
Total mileage operated,			17.75

GENFRAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$422,590 24	Capital stock,	$350,000 00
Cost of equipment,	26,856 19	Current liabilities,	166,298 77
Cash and current assets,	11,733 01		
Other assets:			
Sinking fund,	423 62		
Profit and loss,	54,695 71		
Grand total,	$516,298 77	Grand total,	$516,298 77

SHENANGO VALLEY RAILROAD COMPANY.

Operated by the Lake Shore and Michigan Southern Railroad Company.

Date of organization: May 3, 1886.

Under laws of what government or state organized: An act to authorize a formation of road corporation, approved April, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman, ...	Cleveland, O.	John Philips, ...	Sharon, Pa.
Jas. S. Fruit, ...	Sharon, Pa.	Samuel McClure, ...	"
Enoch Filer, ...	"	E. A. Handy, ...	Cleveland, O.
Joseph Forker, ...	"	O. G. Getzen-Danner,	"
F. H. Buhl, ...	"		

Date of expiration of term: For one year or until successors are elected and qualified.
Date of last meeting of stockholders for election of directors: January 9, 1899.
Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Dan. P. Ells, ...	Cleveland, Ohio.
Secretary and Treasurer, ...	O. G. Getzen-Danner, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Shenango Valley Railroad, ...	Sharon, Pa., ...	Ohio State Line, ...	1.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$127,787 33	Capital stock, ...	$60,000 00
		Value of note given contractor,..	67,787 33
Grand total, ...	$127,787 33	Grand total, ...	$127,787 33

SLACKWATER CONNECTING RAILROAD COMPANY.

Operated by Union Railroad Company.
Date of organization: June 30, 1892.
Under laws of what government or state organized: Pennsylvania, under act of April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
J. H. Reed,	Pittsburg, Pa.	Jas. Gayley,	Pittsburg, Pa.
A. M. Moreland,	"	R. A. Franks,	"
J. J. Campbell,	"	William J. Post,	"
George E. McCague,	"		

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Carnegie Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	Jas. Gayley,	"
Secretary and Treasurer,	R. A. Franks,	"
Auditor,	William J. Post,	"
General Manager,	George E. Macague,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slackwater Connecting Railroad Company.	A point on the Monongahela river, Allegheny county.	A point on line of B. & O. R. R., in Braddock township, Allegheny co.	1.00

28—9—1900

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,800 00	Capital stock,	$10,000 00
Cost of equipment,	5,200 00	Profit and loss,	3,890 78
Cash and current assets,	3,890 78		
Grand total,	$13,890 78	Grand total,	$13,890 78

SLATE RUN RAILROAD COMPANY.

Date of organization: December 9, 1884.
Under laws of what government or state organized: General laws, approved June 8, 1874.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William H. Jessup,	Scranton, Pa.	Wm. H. Jessup, Jr.,	Scranton, Pa.
James B. Weed,	Binghampton, N. Y.	H. C. Jessup,	"
William S. Hill,	"	H. E. Hand,	"

Date of expiration of term: March 26, 1891.
Date of last meeting of stockholders for election of directors: March 26, 1890.
Postoffice address of general office: Montrose, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James B. Weed,	Binghampton, N. Y.
Vice President,	F. M. Weed,	"
Secretary,	F. D. Weed,	"
Treasurer,	F. M. Weed,	"
General Solicitor,	Wm. H. Jessup,	Scranton, Pa.
General Manager,	L. M. Weed,	Binghampton, N. Y.
Chief Engineer,	A. C. Bovie,	Elmira, N. Y.
General Superintendent,	Frank Hammond,	Slate Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slate Run Railroad Company, ...	Slate Run, Pa., ...	North Bevel, Pa., ...	15.00
"A." Main Line, ...	.....	.....	13.00
"B." Branch, ...	.....	.....	2.00
Total mileage operated, ...	.....	.....	30.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$65,757 31	Capital stock, ...	$81,000 00
Cost of equipment, ...	15,242 69	Current liabilities, ...	27,932 50
Cash and current assets, ...	16,615 04		
Profit and loss, ...	11,317 46		
Grand total, ...	$108,932 50	Grand total, ...	$108,932 50

SMETHPORT RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Company.
Date of organization: March 6, 1899.
Under laws of what government or state organized: Pennsylvania, general act of Assembly, approved April 4, 1868, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. B. Cody,*	Kushequa, Pa.	A. E. Foster, ...	Kushequa, Pa.
C. D. Lamb, ...	"	F. D. Gallup, ...	Smethport, Pa.
N. C. Cody, ...	"	J. W. Bouton, ...	"

*Resigned May 1, 1900.

Date of expiration of term: January 14, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Kushequa, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	N. C. Cody,	"
Auditor,	R. B. Coyd (resigned),	"
Chief Engineer,	G. H. Lyon,	Ormsby.
Treasurer,	Z. E. Kane,	Kushequa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Smethport Railroad,	McKeans,	Smethport,	Mt. Jewett, Kinzua and Riterville R. R. Co.	Lease,	7.04

IMPORTANT CHANGES DURING THE YEAR.

Seven and four one-tenth miles.
Seventy-two thousand dollars stock issued.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$80,305 56	Capital stock,	$72,000 00
Cash and current assets,	569 53	Current liabilities,	8,260 45
		Profit and loss,	614 64
Grand total,	$80,875 09	Grand total,	$80,875 09

SOMERSET AND CAMBRIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: January 27, 1879.
Under laws of what government or state organized: Pennsylvania, act April 8, 1861.
If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Somerset and Mineral Point Railroad Company, act April 8, 1861, State of Pennsylvania. Re-organized as Somerset and Cambria Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Koontz, ...	Somerset, Pa.	Wallace H. Rowe, ...	Pittsburg, Pa.
W. P. Kooser, ...	"	Alan W. Wood, ...	McKeesport, Pa.
Thomas Lynch, ...		Simon Krebs, ...	Somerset, Pa.

Date of expiration of term: First Monday, May, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jno. K. Cowan, ...	Baltimore, Md.
Secretary, ...	C. W. Woolford, ...	"
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	Geo. W. Booth, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Somerset and Cambria R. R.	Rakwood, Pa.,	Johnstown, Pa.,	B. & O. R. R. Co.	.....	45.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,343,794 92	Capital stock, ...	$1,000,000 00
Cash and current assets, ...	359,787 52	Funded debt, ...	651,000 00
		Profit and loss, ...	52,582 44
Grand total, ...	$1,703,582 44	Grand total, ...	$1,703,582 44

SOUTH BRANCH RAILROAD COMPANY.

Date of organization: May 7, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Herbert C. Rich, ...	Granere, Pa.	C. R. Rich, ...	Granere, Pa.
Horace C. Rich, ...	"	F. F. Hinman, ...	"
L. G. Willson, ...	"	E. E. Keith, ...	"
W. F. Andrews, ...	"		

Date of last meeting of stockholders for election of directors: January 16, 1900.
Postoffice address of general office: Granere, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Herbert C. Rich, ...	Granere, Pa.
First Vice President, ...	Horace C. Rich, ...	"
Secretary, ...	W. F. Andrews, ...	"
Treasurer, ...	L. G. Willson, ...	"
Auditor, ...	E. E. Keith, ...	"
General Superintendent, ...	L. G. Willson, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Branch Railroad, ...	South Branch Jct., ..	J. Wry., ...	5.67
Mead Run Railroad trackage rights,..	South Branch Jct., ..	Mount Jewett, ...	2.33
Total mileage operated, ...	.....	.....	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$34,300 00	Capital stock, ...	$60,000 00
Cost of equipment, ...	25,700 00	Current liabilities, ...	885 77
Cash and current assets, ...	16,329 74	Profit, ...	15,443 97
Grand total, ...	$76,329 74	Grand total, ...	$76,329 74

SOUTH CHESTER RAILROAD COMPANY.

Operated by Philadelphia, Wilmington and Baltimore Railroad Company.
Date of organization: Articles of association filed June 22, 1891.
Under laws of what governn ent or state organized: Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay, ...	Philadelphia, Pa.	N. Parker Shortridge,	Philadelphia, Pa.
Lewis Neilson, ...	"	John C. Sims, ...	"
William A. Patton, ...	"	Stephen W. White, ..	"

Date of expiration of term: Second Tuesday, February, 1901.
Date of last meeting of stockholders for election of directors: February 13, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	W. H. Brown, ...	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South Chester Railroad.	Chester, Pa., ..	Crescent Oil Works.	Philadelphia, Wilmington & Baltimore Railroad Co.	Lease, ...	2.72
Branches, ...	.....	.....	.....	.....	1.04
Total mileage, ..	.....	.....	.....	.....	3.76

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	$193,653 64	Capital stock,	$250,000 00
Cash and current assets,	56,346 36		
Grand total,	$250,000 00	Grand total,	$250,000 00

SOUTH EASTON AND PHILLIPSBURG RAILROAD COMPANY.

Operated by Lehigh and Hudson River Railway Company. General office, Norwich, New York.
Under laws of what government or state organized: Pennsylvania, under act of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. R. Cope,	Philadelphia, Pa.	E. N. Moore,	Philadelphia, Pa.
S. Shepherd,	"	C. A. Ross,	"
E. Hill,	"	C. F. Howell,	"

Date of expiration of term: Second Monday in January.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	L. A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	"
Assistant Secretary,	H. F. Baker,	"
Auditor,	E. M. Reynolds,	Warwick, N. Y.
General Manager,	Grimmell Burt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Feet.
	From—	To—			
South Easton and Phillipsburg R. R.	South Easton, Pa.	Boundary line between the States of Penna. and New Jersey.	Lehigh and Hudson River Railway Company.	.....	1,723½

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$88,522 36	Capital stock, ...	$75,000 00
		Current liabilities, ...	13,522 36
Grand total, ...	$88,522 36	Grand total, ...	$88,522 36

SOUTH FORK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: July 2, 1890.
Under laws of what government or state organized: Under the provisions of an act of the General Assembly of the Commonwealth of Pennsylvania, approved April 4, 1868, and the acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George F. Huff, ...	Greensburg, Pa.	R. Pitcairn, ...	Pittsburg, Pa.
R. D. Barclay, ...	Philadelphia, Pa.	Charles E. Pugh, ...	Philadelphia, Pa.
George Wood, ...	"	W. H. Barnes, ...	"

Date of expiration of term: March 26, 1901.
Date of last meeting of stockholders for election of directors: March 27, 1900.
Postffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	F. W. Schwartz,	"

PROPERTY LEASED OR OTHERWISE ASSIGNER FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South Fork Railroad.	South Fork, Pa.	Coal Mines, Pa.,	Pennsylv'a Railroad Company.	.....	8.12
Beaver Branch Extension.	Lovett, Pa., ...	Coal Mines, Pa.,	Pennsylv'a Railroad Company.	.....	4.05
Total mileage, ..	.....	.....	.....	.....	12.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$171,305 86	Capital stock,	$120,000 00
Cash and current assets,	33,812 94	Funded debt,	58,186 35
		Profit and loss,	26,932 45
Grand total,	$205,118 80	Grand total,	$205,118 80

SOUTH SHORE RAILROAD COMPANY.

Date of organization: September 14, 1892.

Under laws of what government or state organized: Organized in and by an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "A supplement to an act, entitled 'An act to authorize the formation and regulation of railroad corporations,' approved the 8th day of June, A. D. 1874."

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Friend,	Pittsburg, Pa.	T. W. Friend,	Pittsburg, Pa.
F. N. Hoffstot,	"		

Date of expiration of term. December 21, 1900.
Date of last meeting of stockholders for election of directors: December 15, 1899.
Postoffice address of general office: P. O. Box 177, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Friend,	Pittsburg, Pa.
First Vice President,	W. C. DeArmard,	Philadelphia, Pa.
Secretary,	F. N. Hoffstot,	Pittsburg, Pa.
Treasurer,	F. N. Hoffstot,	"
Auditor,	F. W. Friend,	"
General Manager,	F. M. Hoffstot,	"
Chief Engineer,	N. H. Zonrieu,	"
General Superintendent,	F. W. Hoffstot,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Shore Railroad Company,	Boro Esplen,	Thirtieth street,	4⅞

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$20,008 46	Capital stock,	$10,000 00
Cost of equipment,	16,487 45	Current liabilities,	12,100 00
Cash and current assets,	4,417 70	Profit and loss,	18,813 61
Grand total,	$40,913 61	Grand total,	$40,913 61

SOUTH WEST PENNSYLVANIA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Incorporated March 16, 1871.
Under laws of what government or state organized: Pennsylvania, act of March 16, 1871.
If a consolidated company, name the constituent companies: The Uniontown and West Virginia Railroad Company, organized April 3, 1874, by the purchasers of the property of Uniontown and West Virginia Railroad Company, which was chartered April 2, 1868, and sold under foreclosure March 4, 1874.
Date and authority for each consolidation: March 3, 1877, act of May 16, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	Robert Pitcairn, ...	Pittsburg, Pa.
J. K. Ewing, ...	Uniontown, Pa.	Samuel Rea, ...	Philadelphia, Pa.
John P. Green, ...	Philadelphia, Pa.	N. P. Shortridge, ...	"
George F. Huff, ...	Greensburg, Pa.	George A. Torrence, ..	New Haven, Pa.
Effingham B. Morris,..	Philadelphia, Pa.	J. F. Wentling, ...	Greensburg, Pa.
C. Stuart Patterson, ...	"	E. M. Ferguson, ...	Pittsburg, Pa.

Date of expiration of term: First Tuesday, March, 1901.
Date of last meeting of stockholders for election of directors: March 6, 1900.
Posto--ce address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Charles E. Pugh, ...	Philadelphia, Pa.
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	W. H. Brown, ...	

PROPERTY LEASED OR OTHERWISE ASSIGNER FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South West Pennsylvania Railway.	Greensburg, Pa.	Fairchance, Pa.	Pennsylvania Railroad Company.	Lease, ...	44.79
Branches, ...	.....	.....	.....	.....	70.56
Total mileage, ..	.....	.....	.....	.....	115.35

IMPORTANT CHANGES DURING THE YEAR.

New line put in operaticn, 1 41-100 miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total
Cost of road, ...	$2,958,026 59	Capital stock, ...	$1,499,900 00
Cash and current assets, ...	963,712 22	Funded debt, ...	900,000 00
Other assets:		Current liabilities, ...	267,509 37
Sinking fund, ...	38,000 00	Accrued interest on funded debt not yet payable, ...	26,250 00
		Fund for redemption of bonds, ..	92,015 00
		Profit and loss, ...	1,174,064 44
Grand total, ...	$3,959,738 81	Grand total, ...	$3,959,738 81

SOUTHERN PENNSYLVANIA RAILROAD AND MINING COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: February 1, 1873.
Under laws of what government or state organized: Laws of Pennsylvania, approved April 8, 1861; March 22, 1867; April 10, 1867; February 20, 1869; April 30, 1869.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas B. Kennedy, ..	Chambersburg, Pa. ...	Samuel Rea, ...	Philadelphia, Pa.
John P. Green, ...	Philadelphia, Pa.	John Hays, ...	Carlisle, Pa.
M. C. Kennedy, ...	Chambersburg, Pa.	C. Price Speer, ...	Chambersburg, Pa.
Lane S. Hart, ...	Harrisburg, Pa.		

Date of expiration of term: May, 1901.
Date of last meeting of stockholders for election of directors: May 1, 1900.
Postoffice address of general office: Chambersburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thomas B. Kennedy, ...	Chambersburg, Pa.
Secretary and Treasurer, ...	W. L. Ritchey, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Southern Pennsylvania Railway and Mining Co.	Jc. C. V. R. R.,	Mercersburg, ..	Cumberland Valley Railroad Co.	Lease, ...	13.60
	Mercersburg Jc.	Richmond, ...	.....	.....	7.80
Total mileage, ..	.....	.....	.....	.....	21.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$1,425,350 00	Capital stock, ...	$800,000 00
Profit and loss, ...	474,088 48	Funded debt, ...	625,000 00
		Current liabilities, ...	474,438 48
Grand total, ...	$1,899,438 48	Grand total, ...	$1,899,438 48

STATE LINE AND SULLIVAN RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: December 2, 1874.

Under laws of what government or state organized: Pennsylvania, act relating to railroads, approved April 8, 1861; also, February 19, 1867 (Sullivan and Erie Coal and Railroad Company).

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Sullivan and Erie Coal and Railroad Company, act February 19, 1867.

DIRECTORS.

Names.	Official Address.
William S. Grant, ...	1516 Spruce street, Philadelphia, Pa.
N. N. Betts, ...	Towando, Pa.
Herman Hoopes, ...	436 Drexel Building, Philadelphia, Pa.
John F. Stoer, ...	615 Chestnut street, Philadelphia, Pa.
Charles H. Davis, ...	99 Cedar street, New York, N. Y.
O. A. Baldwin, ...	Towando, Pa.
Henry C. Davis, ...	204 Walnut Place, Philadelphia, Pa.

Date of expiration of term: June, 1901.

Date of last meeting of stockholders for election of directors: June 20, 1900.

Postoffice address of general office: No. 204 Walnut Place, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Henry C. Davis, ...	204 Walnut Place, Phila.
Secretary, ...	O. A. Baldwin, ...	Towanda, Pa.
Treasurer, ...	N. N. Betts, ...	"
General Manager, ...	O. A. Baldwin, ...	Towanda, Pa.
Superintendent, ...	R. E. Dunston, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
State Line and Sullivan Railroad.	Bernice, Pa.,...	Monroeton, Pa.,	Lehigh Valley R. R. Co.	Lease, ...	24.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$627,500 00	Capital stock, ...	$980,250 00
Stocks owned, ...	6,544 75	Funded debt, ...	295,000 00
Bonds owned, ...	20,000 00	Current liabilities, ...	47,155 09
Other permanent investments,..	172,100 11	Profit and loss, ...	116,160 19
Lands owned, ...	500,000 00		
Cash and current assets, ...	112,420 42		
Grand total, ...	$1,438,565 28	Grand total, ...	$1,438,565 28

STEWART RAILROAD COMPANY.

Operated by the Lake Shore and Michigan Southern Railway Company.
Date of organization: September 9, 1887.
Under laws of what government or state organized: By act approved April 4, 1868, and acts supplementary thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman, ...	Cleveland, Ohio.	Samuel McClure, ...	Sharon, Pa.
O. G. Getzen-Danner,.	"		

Date of last meeting of stockholders for election of directors: January 9, 1899.
Postoffice address of general office: Cleveland, Ohio.

OFFICERS.

Title.	Name.	Official Address.
President,	Dan. P. Eells,	Cleveland, Ohio.
Secretary,	O. G. Getgen-Danner,	"
Treasurer,	O. G. Getgen-Danner,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Stewart Railroad Company,	Stewart Iron Works, Sharon, Pa.	Ohio State Line,	.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,114 20	Capital stock,	$7,700 00
Profit and loss,	585 80		
Grand total,	$7,700 00	Grand total,	$7,700 00

STEWARTSTOWN RAILROAD COMPANY.

Date of organization: September, 1884.
Under laws of what government or state organized: General laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Anderson,	Stewartstown, Pa.	J. A. Johnson,	Stewartstown, Pa.
John C. Wiley,	Gatchellville, Pa.	C. W. Shaw,	"
Wm. Hammill,	Stewartstown, Pa.	J. Y. Keeny,	Shrewsburg, Pa.
A. T. Grove,	"	M. W. Bahn,	New Freedom, Pa.
W. J. P. Gemmill,	"	J. P. Whitcroft,	Baltimore, Md.
A. G. Bowman,	"	W. T. Bay Stewart,	York, Pa.
W. H. Fulton,	"		

Outside Canal Basin at Columbia, Pa.

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: Second Monday, January 13, 1900.
Postoffice address of general office: Stewartstown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph W. Anderson,	Stewartstown, Pa.
Vice President and General Manager,	M. W. Bahn,	New Florence, Pa.
Secretary,	A. G. Bowman,	Stewartstown, Pa.
Treasurer,	F. B. Fulton,	"
Attorney or General Counsel,	W. B. Gemmill,	York, Pa.
Auditor,	C. W. Shaw,	Stewartstown, Pa.
General Superintendent,	W. H. Fulton,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewartstown Railroad,	Stewartstown, Pa.,	New Freedom, Pa.,	7.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$94,772 18	Capital stock,	$70,000 00
Cost of equipment,	8,148 48	Profit and loss,	36,625 86
Lands owned,	353 16		
Cash and current assets,	3,252 04		
Other assets:			
Materials and supplies,	100 00		
Grand total,	$106,625 86	Grand total,	$106,625 86

STONY CREEK RAILROAD COMPANY.

Date of organization: May 26, 1868.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	Jacob B. Hillegas, ...	Norristown, Pa.
C. E. Henderson, ...	"	Montgomery Evans, ..	"
E. F. Smith, ...	"	James M. Landis, ...	Philadelphia, Pa.
J. H. Loomis, ...	"	Howard Boyd, ...	Norristown, Pa.
Thomas M. Richards,..	"	J. P. H. Jenkins, ...	"
W. H. Slingluff, ...	Norristown, Pa.	Oliver G. Morris, ...	Line Lexington, Pa.

Date of expiration of term: Third Monday, January 15, 1901.
Date of last meeting of stockholders for election of directors: January 15, 1900.
Postoffice address of general office: Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	James Boyd, ...	Norristown, Pa.
First Vice President, ...	Theodore Voorhees, ...	Philadelphia, Pa.
Second Vice President, ...	C. E. Henderson, ...	"
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stony Creek Railroad, ...	Norristown, Pa., ...	Lansdale, Pa., ...	10.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$543,722 54	Capital stock, ...	$176,100 00
Cost of equipment, ...	397 34	Funded debt, ...	350,000 00
Cash and current assets, ...	11,643 02	Current liabilities, ...	649,764 72
Other assets:		Real estate mortgages, ...	5,200 00
Materials and supplies, ...	464 80	Accrued interest on funded debt	
Profit and loss, ...	630,962 02	not yet payable, ...	6,125 00
Grand total, ...	$1,187,189 72	Grand total, ...	$1,187,189 72

SUNBURY, HAZLETON AND WILKES-BARRE RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: May 1, 1878.
Under laws of what government or state organized: Pennsylvania, act of April 8, 1861.
If a reorganized company, give name of original corporation and refer to laws under which it was organized: Wilkes-Barre and Pittston Railroad Company, incorporated by act of April 15, 1859; name changed to Danville, Hazleton and Wilkes-Barre Railroad Company by supplement of April 10, 1867. Sold under foreclosure proceedings March 20, 1878.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	William A. Patton, ...	Philadelphia, Pa.
A. J. Cassatt, ...	"	N. Parker Shortridge, .	Wynnewood, Pa.
John P. Green, ...	"	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: June 1, 1900.
Date of last meeting of stockholders for election of directors: May 15, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Sunbury, Hazleton and Wilkes-Barre Railway.	Sunbury, Pa., ..	Tomhicken, Pa.	Pennsylvania Railroad Company.	Lease, ...	43.44

IMPORTANT CHANGES DURING THE YEAR.

5. This Company was merged into the Schuylkill and Juniata Railroad Company June 1, 1900.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,546,757 42	Capital stock,	$1,000,000 00
Cash and current assets,	144,082 54	Funded debt,	2,350,000 00
Other assets:		Current liabilities,	17,228 71
Sinking fund,	110,000 00	Accrued interest on funded debt not yet payable,	10,916 67
		Profit and loss,	422,694 58
Grand total,	$3,800,839 96	Grand total,	$3,800,839 96

SUNBURY AND LEWISTOWN RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: October 1, 1896.
Under laws of what government or state organized: Under laws of Pennsylvania.
If a consolidated company, name the constituent companies: Sunbury and Lewistown Railway Company, reorganized January 6, 1876. Mifflin and Centre County Railroad Company, act of April 2, 1860 (P. L., 1861), and supplements of May 1, 1861 (P. L., 1861, p. 520), March 23, 1865 (P. L., 1865, p. 659), March 6, 1867 (P. L., 1873, p. 915).
Date and authority for each consolidation: July 14, 1896, to take effect October 1, 1896.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Aaron Fries,	Philadelphia, Pa.	John W. Moffley,	Philadelphia, Pa.
Samuel H. Cramp,	"	Samuel Rea,	"
Stephen Greene,	"	George Shannon,	Norristown, Pa.
John Hart,	Doylestown, Pa.		

Date of expiration of term: May 31, 1900.
Date of last meeting of stockholders for election of directors: May 4, 1899.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Aaron Fries,	301 Betz Building, Philadelphia.
Vice President,	Stephen Greene,	27 South Fifth St., Philadelphia.
Secretary and Treasurer,	F. S. Lewis,	301 Betz Building, Philadelphia.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Miles of line.
	From—	To—		
Sunbury and Lewistown Railway Co.	Lewistown Jct. Pa.	Selinsgrove, Jc.	Pennsylvania R. R. Co.	44.62
Sunbury and Lewistown Railway Co.	Lewistown, Pa.	Milroy, Pa.,....	Pennsylvania R. R. Co.	11.26
Total mileage, ...	... .	.....	.....	55.88

IMPORTANT CHANGES DURING THE YEAR.

On the 31st of May, 1900, Sunbury and Lewistown Railway Company was consolidated and merged with the Nescopec Railroad Company, North and West Branch Railway Company, Pennsylvania Schuylkill Valley Railroad Company, and Sunbury, Hazleton and Wilkes-Barre Railway Company, under the name of Schuylkill and Juniata Railroad Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,704,606 26	Capital stock, ...	$1,200,000 00
Cash and current assets, ...	289,477 46	Funded debt, ...	500,000 00
		Current liabilities, ...	8,467 09
		Profit and loss, ...	285,616 63
Grand total, ...	$1,994,083 72	Grand total, ...	$1,994,083 72

SUSQUEHANNA AND NEW YORK RAILROAD COMPANY.

Operated by Buffalo and Susquehanna Railroad Company.

Date of organization: May 31, 1898.

Under laws of what government or state organized: Under and in pursuance of the provisions of an act of the General Assembly of the State of Pennsylvania, entitled "An act to authorize the formation and regulation of railroad corporations," approved April 4, 1868 (laws of Pennsylvania, 1868, pp. 62), and two acts approved May 25, 1878 (laws of Pennsylvania, 1878, pp. 145-148). The company making this report was organized by the purchase at judicial sale of the property, franchises, etc., in Pennsylvania of the Addison and Pennsylvania Railway Company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Addison and Pennsylvania Railroad Company, organized under act of Assembly of Pennsylvania, approved March 24, 1865 (laws of Pennsylvania, 1865, p. 49), and chapter 917, laws of 1869, of New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. H. Goodyear, ...	Buffalo, N. Y.	W. C. Park, ...	Galeton, Pa.
C. W. Goodyear, ...	"	W. H. Sullivan, ...	Austin, Pa.
N. N. Metcalf, ...	Austin, Pa.	Daniel Collins, ...	"

Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Galeton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	M. E. Olmsted, ...	Harrisburg, Pa.
First Vice President, ...	C. W. Goodyear, ...	Buffalo, N. Y.
Secretary, ...	F. A. Lehr, ...	"
Treasurer, ...	E. O. Cheny, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Susquehanna and New York.	Gaines, Pa.,....	State Line, ...	Buffalo and Susquehanna Railroad.	Cash rental,	31.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	310,000 00	Capital stock, ...	$155,000 00
Cash and current assets, ...	5,541 63	Funded debt, ...	155,000 00
		Profit and loss, ...	5,541 63
Grand total, ...	$315,541 63	Grand total, ...	$315,541 63

SUSQUEHANNA AND BUFFALO RAILROAD COMPANY.

Date of organization: September 22, 1891.
Under laws of what government or state organized: Charter from Commonwealth under acts April 4, 1868, and June 8, 1874.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Henry Cochran, ...	Williamsport, Pa.	Garret Cochran, ...	Williamsport, Pa.
Garret D. Tinsman,....	"	W. H. Tinsman, ...	"
George L. Miller, ...	Westport, Pa.	Harry H. Blair, ...	"
Jos. W. Cochran, Jr.,..	Williamsport, Pa.	Frank Parsons, ...	"

Date of expiration of term: August 15, 1901.
Date of last meeting of stockholders for election of directors: August 15, 1900.
Postoffice address of general office: 34 West Fourth street, Williamsport, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Henry Cochran, ...	34 W. Fourth St., Williamsport.
Secretary, ...	Garret D. Tinsman,....	" "
Treasurer, ...	John I. Brown, ...	" "
Attorney or General Counsel, ...	Candor & Munson, ...	Elliott Block, Williamsport, Pa.
Vice President and General Manager, ...	George L. Miller, ...	Westport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and Buffalo Railroad,....	Cooks Run, Pa., ...	Foot of Plane, Pa.,....	1.5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$32,269 43	Capital stock,	$144,000 00
Due on capital stock,	123,840 00	Current liabilities,	16,475 27
Cash and current assets,	408 38		
Profit and loss,	3,957 46		
Grand total,	$160,475 27	Grand total,	$160,475 27

SUSQUEHANNA AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 8, 1879.

Under laws of what government or state organized: Under general law, State of Pennsylvania, approved April 4, 1868, and the several supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	William A. Patton,	Philadelphia, Pa.
William H. Barnes,	"	George Wood,	"
John P. Green,	"	R. D. Barclay,	"
N. P. Shortridge,	Wynnewood, Pa.		

Date of expiration of term: First Tuesday, February, 1891.

Date of last meeting of stockholders for election of directors: February 6, 1900.

Postoffice address of general office: General office, Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Frederick W. Schwarz,	"
Treasurer,	J. S. Vanzandt,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Susuehanna and Clearfield Railroad Company.	Keating, Pa.,..	Karthaus, Pa.,.	Pennsylvania Railroad Company.	Resolutions of boards of directors.	22.78
Branch, ...	Three Runs, Pa.	Potters Mills, Pa.	.....	.....	2.11
Total mileage,...	.....	.....	.....	.....	24.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$570,912 55	Capital stock, ...	$286,000 00
Cash and current, ...	1,580 53	Funded debt, ...	285,000 00
Profit and loss, ...	218,525 35	Current liabilities, ...	220,018 43
Grand total, ...	$791,018 43	Grand total, ...	$791,018 43

SUSQUEHANNA CONNECTING RAILROAD COMPANY.

Operated by Wilkes-Barre and Eastern Railroad Company.
Date of organization: December 14, 1896.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Lowber Welsh, ...	Philadelphia, Pa.	G. F. Brownell, ...	New York, N. Y.
W. A. May, ...	Scranton, Pa.	J. F. Gardner, ...	"
C. V. Merrick, ...	Bradford, Pa.	E. B. Thomas, ...	"
J. M. Cumming, ...	New York, N. Y.		

Date of expiration of term: Second Tuesday, December, 1900.
Date of last meeting of stockholders for election of directors: Second Tuesday, December, 1900.
Postoffice address of general office: No. 21 Cortlandt street, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	E. B. Thomas,	New York, N. Y.
Secretary,	J. A. Middleton,	"
Treasurer,	A. Donaldson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Susquehanna Connecting Railroad.	S. C. R. R. Jc., Pa.	Minooka, Pa.,	W. & E. R. R.,		7.62
	Jermyn Jc., Pa.	Jermyn No. 1 Breaker, Pa.	W. & E. R. R.,		2.18
	Priceville, Pa.,	Winton, Pa.,	W. & E. R. R.,		4.41
	Winton, Pa.,	Rushbrook, Pa.,	W. & E. R. R.,		.80
	Spencer, Pa.,	Spencer, Pa.,	W. & E. R. R.,		.90
	Murray, Pa.,	Murray, Pa.,	W. & E. R. R.,		.54
	Winton, Pa.,	Winton and Dolph Breaker, Pa.	W. & E. R. R.,		2.32
	Sibley, Pa.,	Sibley Breaker, Pa.	W. & E. R. R.,		.30
	Sibley Jct., Pa.,	Jermyn No. 2 Breaker.	W. & E. R. R.,		1.35
	Priceville Jct., Pa.	Jermyn No. 3 Breaker.	W. & E. R. R.,		.97
Total mileage,					21.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$850,000 00	Capital stock,	$500,000 00
		Funded debt,	350,000 00
Grand total,	$850,000 00	Grand total,	$850,000 00

TAMAQUA, HAZLETON AND NORTHERN RAILROAD COMPANY.

Date of organization: May 18, 1891.
Under laws of what government or state organized: Pennsylvania, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	James M. Landis, ...	Philadelphia, Pa.
D. Jones, ...	"	R. M. Oberteuffer,....	"
W. R. Taylor, ...	"	C. H. Quarles, ...	"
Roswell Weston, ...	"	W. G. Brown, ...	"

Date of expiration of term: Second Monday in October, 1900.
Date of last meeting of stockholders for election of directors: October 9, 1899.
Postoffice address of general office: Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph S. Harris, ...	Philadelphia, Pa
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	W. A. Church, ...	"
Comptroller, ...	D. Jones, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tamaqua, Hazleton and Northern Railroad Co.	Lofty, Pa., ...	Roan, Pa., ...	9.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$666,456 58	Capital stock, ...	$300,000 00
Cash and current assets, ...	26,234 82	Funded debt, ...	300,000 00
Profit and loss, ...	22,243 97	Current liabilities, ...	114,935 37
Grand total, ...	$714,935 37	Grand total, ...	$714,935 37

TIOGA RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: 1851.

Under laws of what government or state organized: Under special act of Legislature of Pennsylvania in 1850.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Originally organized as the Tioga Navigation Company, April 12, 1828, by special charter from Pennsylvania, February 26, 1826.

Reorganized in 1851 under special act of 1850 and given power to create new stock, rebuild the line and change the name to the Tioga Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Steele, ...	New York.	G. M. Cummings, ...	P. O. Box 839, N. Y.
J. G. McCullough, ...	P. O. Box 839, N. Y.	J. A. Middleton, ...	" "
D. I. Roberts, ...	" "	C. W. Buckholz, ...	" "
A. Donaldson, ...	" "	J. F. Maguire, ...	Elmira, N. Y.
E. B. Thomas, ...	" "	A. R. MacDonough, ..	P. O. Box 839, N. Y.
G. F. Brownell, ...	" "	J. T. Wann, ...	" "

Date of last meeting of stockholders for election of directors: First Monday in November, 1899.

Postoffice address of general office: P. O. Box 839, New York City.

OFFICERS.

Title.	Name.	Official Address.
President, ...	E. B. Thomas, ...	P. O. Box 839, New York, N. Y.
Vice President, ...	J. G. McCullough, ...	" "
Secretary, ...	A. R. Macdonough, ...	" "
Treasurer, ...	A. Donaldson, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tioga Railroad, ...	New York State Line, Lawrenceville.	Junction Arnot and Pine Creek R. R.	Erie Railroad Co.	"A." Ownership stock.	42.83
Morris Run Br.,....	Morris Run, ...	Blossburg, ...	Erie Railroad Co.	Ownership stock.	3.56
Total mileage,...	.....	.....	.....	.....	46.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,282,523 93	Capital stock,	$580,900 00
Other permanent investments,	39,391 90	Funded debt,	629,500 00
Real estate and buildings Arnot and Pine Creek Railroad additions,	3,350 74	Profit and loss,	114,866 57
Grand total,	$1,325,266 57	Grand total,	$1,325,266 57

TIONESTA VALLEY RAILWAY COMPANY.

Date of organization: August 3, 1894.

Under laws of what government or state organized: Organized August 3, 1894, under the act of May 16, 1861, and supplements, by consolidation of Tionesta Valley Railroad Company, the Sheffield and Spring Creek Railroad Company, Cherry Grove Railroad Company, and the Warren and Farnsworth Railroad Company, as shown by articles of merger and consolidation filed in the office of the Secretary of the Commonwealth on August 11, 1894.

If a consolidated company, name the constituent companies: Tionesta Valley Railroad Company, incorporated September 9, 1879, under act of April 4, 1868.

Sheffield and Spring Creek Railroad Company, incorporated August 19, 1884, under act of April 4, 1868, and supplements.

Cherry Grove Railroad Company, June 29, 1892, under act of April 4, 1868, and supplements, Reorganized as Cherry Grove Railroad Company and certificate filed in the office of Secretary of Commonwealth.

Warren and Farnsworth Railroad Company, incorporated April 6, 1882, under act of April 4, 1868, and supplements.

Date and authority for each consolidation: August 3, 1894, by articles of merger and consolidation filed in the office of the Secretary of the Commonwealth, August 11, 1894.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. B. Horton,	Sheffield, Pa.	James Horton,	Sheffield, Pa.
J. H. Horton,	Warren, Pa.	M. D. Crary,	"
H. A. Pinney,	Sheffield, Pa.	A. H. Bailey,	"
B. McOwen,	Clarendon, Pa.	J. J. Lapham,	New York, N. Y.
C. H. Smith,	Sheffield, Pa.	H. A. Crary,	"

Date of expiration of term: January 14, 1901.

Date of last meeting of stockholders for election of directors: January 8, 1900.

Postoffice address of general office: Sheffield, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Jerry Crary,	Sheffield, Pa.
Vice President,	H. A. Crary,	"
Secretary.	R. G. Brownell,	"
Treasurer,	Wm. McCray,	"
Assistant Treasurer,	Chas. Sigel,	
Attorney or General Counsel,	C. H. McCauley,	Ridgway, Pa.
Auditor,	Geo. C. Darling,	Sheffield, Pa.
General Manager,	James Horton,	"
Chief Engineer,	H. A. Crary,	"
General Superintendent,	Jerry Crary,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley Railway Company,	Dunhams,	Lamona,	47.00
	Clarendon,	Stoneham,	2.00
	Clarendon,	Bucher,	6.80
	Brookston,	Coon Run,	5.50
	Lamona,	Oglisby,	11.00
	Spring Creek Junc.,		2.00
Total mileage operated,			74.3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$369,162 06	Capital stock,	$350,000 00
Cost of equipment,	69,503 30	Current liabilities,	34,691 69
Cash and current assets,	5,997 83	Deductions, 1897,	41,703 08
		Profit and loss,	18,268 42
Grand total,	$444,663 19	Grand total,	$444,663 19

TIONESTA VALLEY AND HICKORY RAILROAD COMPANY.

Date of organization: March 26, 1892.
Under laws of what government or state organized: Pennsylvania State law of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Trueman D. Collins, ..	Nebraska, Pa.	Everall S. Collins, ...	Nebraska, Pa.
George F. Watson, ...	Golenza, Pa.		

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: February 1, 1897.
Postoffice address of general office: Nebraska, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	Trueman D. Collins, ...	Nebraska, Pa.
First Vice President, ...	Geo. F. Watson, ...	Golenza, Pa.
Secretary and Treasurer, ...	Everill S. Collins, ...	Nebraska, Pa.
General Manager, ...	Everill S. Collins, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Hickory Railway,	Ross Run	Nebraska, ...	5.00

TIONESTA VALLEY AND SALMON CREEK RAILROAD COMPANY.

Date of organization: May 12, 1893.
Under laws of what government or state organized: Pennsylvania, law of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Trueman D. Collins, ..	Nebraska, Pa.	Mary S. Collins, ...	Nebraska, Pa.
Everall S. Collins, ...	"		

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: February 1, 1897.
Postoffice address of general office: Nebraska, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Trueman D. Collins,	Nebraska, Pa.
Secretary and Treasurer,	Mary S. Collins,	"
General Manager,	Everall S. Collins,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Salmon Creek Railway.	Ross Run,	Kellettville,	6.00

TRENTON CUT-OFF RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Articles of association filed December 3, 1889.
Under laws of what government or state organized: Pennsylvania general law of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	William A. Patton,	Philadelphia, Pa.
N. Parker Shortridge,	Wynnewood, Pa.	George Wood,	"
Enoch Lewis,	Philadelphia, Pa.	R. D. Barclay,	"

Date of expiration of term: Third Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 15, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	E. H. Pyle,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	William H. Brown,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Trenton Cut-off Railroad.	Bucks county line.	Junc. Phila. & Trenton R. R.	Penna. Railroad Co.	Lease,	15.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,300,000 00	Capital stock,	$100,000 00
Profit and loss,	1,160 00	Funded debt,	1,200,000 00
		Current liabilities,	1,160 00
Grand total,	$1,301,160 00	Grand total,	$1,301,160 00

TRENTON DELAWARE BRIDGE COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: In New Jersey, March 3, 1798; Pennsylvania, April 4, 1798.

Under laws of what government or state organized: New Jersey, March 3, 1798; February 26, 1801; February 17, 1804; December 3, 1804; November 23, 1825; March 15, 1866; March 10, 1868. Pennsylvania, April 4, 1798; March 2, 1804; May 20, 1865; March 14, 1867; March 3, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. P. Shortridge,	Philadelphia, Pa.	W. J. Sewell,	Camden, N. J.
Samuel Rea,	"	H. B. Ely.	Beverly, N. J.
J. A. Anderson,	Trenton, N. J.	John P. Green.	Philadelphia, Pa.
Lewis Perrine,	"		

Date of expiration of term: May 6, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Postoffice address of general office: General office Pennsylvania Railroad, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	N. P. Shortridge,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	John M. Wood,	"
Commissioner of Sinking Fund,	Jas. R. McClure,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Trenton Delaware Bridge.	Morrisville, Pa.	Trenton, N. J.,	Pennsylvania R. R. Co. operates part used for railroad purposes.	Trackage contract.	.19

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$648,900 00	Capital stock,	$298,900 00
Cash and current assets,	25,822 23	Funded debt,	350,000 00
Other assets:		Current liabilities,	12,250 00
Sinking fund,	77,000 00	Appropriation to the sinking fund,	77,000 00
		Profit and loss,	13,572 23
Grand total,	$751,722 23	Grand total,	$751,722 23

TRESCKOW RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: May 26, 1870.
Under laws of what government or state organized: State of Pennsylvania, under date of April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. W. Clark, ...	Philadelphia, Pa.	C. F. Howell, ...	Philadelphia, Pa.
Edward Lewis, ...	"	H. P. McKean, ...	"
E. Hill, ...	"	F. R. Cope, ...	"

Date of expiration of term: Second Monday in January.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 108 South Fourth street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Lewis A. Riley, ...	Philadelphia, Pa.
Vice President, ...	C. F. Howell, ...	"
Secretary and Treasurer, ...	S. Shepherd, ...	"
Assistant Secretary, ...	H. F. Baker, ...	"
Auditor, ...	C. F. Howell, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tresckow Railroad Co.	Silver Brook, Pa.	Audenreid, Pa.,	Central R. R. Co. of New Jersey.	Lease, ...	7.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$283,586 18	Capital stock, ...	$130,000 00
		Current liabilities, ...	153,586 18
Grand total, ...	$283,586 18	Grand total, ...	$283,586 18

TUSCARORA VALLEY RAILROAD COMPANY.

Date of organization: April, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. S. Moorhead, ...	Port Royal, Pa.	J. M. Blair, ...	Blair's Mills, Pa.
L. S. Catlin, ...	Bridgeport, Conn.	N. H. Suloff, ...	Patterson, Pa.
William Kraft, ...	No. 7 Pine St., N. Y.	George S. Conn, ...	McCullough's Mills, Pa.
J. C. Moorhead, ...	Port Royal, Pa.		

Date of last meeting of stockholders for election of directors: April 10, 1899.
Postoffice address of general office: Port Royal, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	T. S. Moorehead, ...	Port Royal, Pa.
First Vice President and General Manager, ...	J. C. Moorhead, ...	"
Secretary, ...	D. B. McWilliams, ...	"
Treasurer, ...	J. C. Moorhead, ...	"
General Manager, ...	T. S. Moorhead, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tuscarora Valley Railroad, ...	Port Royal, ...	Blairs Mills, ...	27.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$353,427 41	Capital stock, ...	$150,000 00
Cost of equipment, ...	24,995 00	Funded debt, ...	150,000 00
Cash and current, ...	2,429 92	Current liabilities, ...	6,456 40
		Error page 31, ...	71,903 60
		Profit and loss, ...	2,492 33
Grand total, ...	$380,852 33	Grand total, ...	$380,852 33

TYRONE AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: April 1, 1867; Certificate filed April 26, 1867.

Under laws of what government or state organized: Pennsylvania, act of April 8, 1861; February 19, 1867.

If a consolidated company, name the constituent companies: The Moshannon and Clearfield Railroad Company was consolidated with the Tyrone and Clearfield Railway Company May 23, 1884.

It was organized June 8, 1880, under act of April 4, 1868.

Date of authority for each consolidation: May 23, 1884, under agreement dated April 14, 1884.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Tyrone and Clearfield Railroad Company, incorporated March 23, 1854; sold under foreclosure, September 27, 1866.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	William A. Patton,..	Philadelphia, Pa.
John P. Green, ...	"	N. P. Shortridge,.....	Wynnewood, Pa.
E. A. Irwin, ...	Curwensville, Pa.	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: Third Tuesday in May, 1901.

Date of last meeting of stockholders for election of directors: May 15, 1900.

Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tyrone and Clearfield Ry.	Vail, Pa., ...	Grampian, Pa.,	Penna. Railroad Co.	Lease, ...	49.63
Branches, ...	.....	.....	.....	.....	84.80
Total mileage,...	.....	.....	.....	.....	134.43

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,008,186 83	Capital stock,	$1,000,000 00
Cash and current assets,	73,989 54	Funded debt,	1,000,000 00
		Current liabilities,	33,186 83
		Profit and loss,	48,989 54
Grand total,	$2,082,176 37	Grand total,	$2,082,176 37

UNION RAILROAD COMPANY.

Date of organization: July 2, 1894.
Under laws of what government or state organized: Act of assembly of Pennsylvania of April 4, 1868, and supplements.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	George E. McCague,	Pittsburg, Pa.
Jas. Gayley,	"	R. A. Franks,	"
A. M. Moreland,	"	William J. Post,	"
P. C. Knox,	"		

Date of expiration of term: When successors are elected.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Carnegie Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Carnegie Bdg., Pittsburg.
Vice President,	Jas. Gayley,	"
Secretary and Treasurer,	R. A. Franks,	"
Attorney or General Counsel,	P. C. Knox,	"
Auditor,	William J. Post,	"
General Manager,	George E. McCague,	"
Chief Engineer,	W. H. Smith,	"
Superintendent,	F. R. McFeatters,	Port Perry, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
1. A. Union Railroad Company,	East Pittsburg, Pa.,	Streets Run and Cochran.	6.20
B.	Allegheny county,		10.47
3. Slackwater Connecting Railroad Company.	Connection with B. & O. R. R.	Rankin, Pa.,	1.00
4. Pittsburg, Bessemer and Lake Erie Railroad Company (Terminus of Line).	North Bessemer,	Bessemer, Pa.,	6.97
Total mileage operated,			24.64

IMPORTANT CHANGES DURING THE YEAR.

Increase of 87-100 miles since June 30, 1899 (First track main line).

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,894,776 08	Capital stock,	$2,000,000 00
Cost of equipment,	368,558 38	Funded debt,	2,000,000 00
Stocks owned,	160,000 00	Current liabilities,	3,927,416 62
Cash and current assets,	862,076 84	Real estate mortgages,	118,556 00
Other assets:		Accrued interest on funded debt	
Materials and supplies,	9,471 07	not yet payable,	33,333 33
		Profit and loss,	215,576 42
Grand total,	$8,294,882 37	Grand total,	$8,294,882 37

URSINA AND NORTH FORK RAILROAD COMPANY.

Date of organization: February, 1882.

Under laws of what government or state organized: General laws of Pennsylvania.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Ursina and North Fork Railroad Company, filed charter October 25, 1871. Ursina and North Fork Railroad Company purchased franchise of the Ursina and North Fork Railroad Company organized February, 1882, filing charter March, 1882.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Reid,	Connellsville, Pa.	Joseph Albree,	Allegheny City, Pa.
B. F. Boyts,	"	E. H. Reid,	Scottdale, Pa.
E. Scull,	Somerset, Pa.		

Date of last meeting of stockholders for election of directors: May, 1897.
Postoffice address of general office: Scottdale, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Reid,	Scottdale, Pa.
Secretary and Treasurer,	E. H. Reid,	"
Attorney or General Counsel,	Geo. A. Scull,	Somerset, Pa.
General Manager,	E. H. Reid,	Scottdale, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ursina and North Fork Railroad Co.,	Ursina, Pa.,	Edna Mines, Pa.,	4.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$27,000 00	Capital stock,	$20,000 00
Cost of equipment,	3,000 00	Current liabilities,	10,000 00
Grand total,	$30,000 00	Grand total,	$30,000 00

VALLEY RAILROAD COMPANY.

Date of organization: December 18, 1893.
Under laws of what government or state organized: General railroad law of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. A. Weed,	Binghampton, N. Y.	H. F. Mundy, Jr.,	Bradford, Pa.
S. A. Mundy,	Bradford, Pa.	E. R. Schoonmaker,	Limestone, N. Y.
J. H. Beardsley,	St. Mary's, Pa.	Thomas Golding,	"
F. A. Williams,	"		

Date of expiration of term: January 23, 1901.
Date of last meeting of stockholders for election of directors: January 23, 1900.
Postoffice address of general office: Binghampton, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President and Treasurer,	C. A. Weed,	Binghampton, N. Y.
First Vice President,	S. A. Mundy,	Bradford, Pa.
Secretary,	S. T. Swartz,	"
General Manager,	E. R. Schoonmaker,	Limestone, N. Y.
Auditor,	S. M. Hyde,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Valley Railroad,	Westline, Pa.,	Bells, Pa.,	9.00

IMPORTANT CHANGES DURING THE YEAR.

Six miles taken up and abandoned June, 1900, balance, three miles will be taken up during July and August, 1900.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$29,295 25	Capital stock,	$15,000 00
Cost of equipment,	3,362 00	Current liabilities,	19,029 57
Cash and current assets,	29,197 38	Profit and loss,	27,825 06
Grand total,	$61,854 63	Grand total,	$61,854 63

VALLEY CONNECTING RAILROAD COMPANY.

Date of organization: July 28, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel McClure, ...	Sharon, Pa.	Fayette Brown, ...	Cleveland, Ohio.
Edward W. Budd, ...	"	Harvey H. Brown, ...	"
Chas. F. Phillips, ...	"	Dexter B. Chambers,..	"
C. N. McClure, ...	"		

Date of expiration of term: February 7, 1901.
Date of last meeting of stockholders for election of directors: February 7, 1900.
Postoffice address of general office. Sharon, Mercer county, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel McClure, ...	Sharon, Pa.
Secretary, ...	Edward W. Budd, ...	"
Treasurer, ...	Chas. F. Phillips, ...	"
Auditor, ...	Edward W. Budd, ...	"
General Manager, ...	Samuel W. McClure, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Feet.
	From—	To—	
Valley Connecting Railroad Company,	Northern terminus of the Stewart R. R. Co. in Hickory twp., Mercer co., Pa.	Connection with the Erie and Pittsburg Railroad, leased and operated by the Pennsylvania Co. in the borough of Sharon, Mercer co., Pa., ...	3,130
	A branch line of railroad from a point in said Hickory twp. on a line of the N. Y., P. & O. R. R., now leased and operated by the Erie R. R. Co.	A point near a blast furnace of Stewart Iron Co., Ltd., where a connection is made with the main line of the said Valley Connecting R. R. Co., ...	1,415
Total mileage operated, ...	.....	.....	4,545

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,600 00	Capital stock,	$10,000 00
Cost of equipment,	6,000 00	Current liabilities,	14,591 64
Cash and current assets,	14,770 58	Profit and loss,	178 94
Other assets:			
Materials and supplies,	221 06		
Profit and loss,	178 94		
Grand total,	$24,770 58	Grand total,	$24,770 58

WASHINGTON AND FRANKLIN RAILWAY COMPANY.

Operated by Western Maryland.

Date of organization: Created by merger June 10, 1899.

Under laws of what government or state organized: General railroad laws of Maryland; general railroad laws of Pennsylvania.

If a consolidated company, name the constituent companies: Hagerstown and State Line Railroad, chartered February 6, 1884; Washington and Franklin Railroad, chartered February 2, 1898.

Date and authority for each consolidation: Both companies June 10, 1899.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. U. Brewer,	Chambersburg, Pa.	Jos. L. Snively,	Shady Grove, Pa.
J. M. Hood,	Baltimore, Md.	Wm. Kealhofer,	Hagerstown, Md.
W. W. Patterson,	Philadelphia, Pa.	Hy. Kyd Douglas,	"
Chas. E. H. Brown,	Waynesboro, Pa.		

Date of expiration of term: January 10, 1901.

Date of last meeting of stockholders for election of directors: January 11, 1900.

Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title	Name.	Official Address.
President,	W. U. Brewer,	Chambersburg, Pa.
Secretary,	J. J. Miller,	Waynesburg, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
General Auditor,	Robt. Casson,	"
Freight Auditor,	Jas. H. Price,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Washington and Franklin Railway.	North Junction, Hagerstown.	Quinsonia, ...	Western Maryland Railroad Company.	Lease, ...	14.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$263,184 21	Capital stock, ...	$114,000 00
Cash and current assets, ...	7,415 79	Funded debt, ...	150,000 00
		Current liabilities, ...	6,600 00
Grand total, ...	$270,600 00	Grand total, ...	$270,600 00

WASHINGTON RUN RAILROAD COMPANY.

Date of organization: April 25, 1895.
Under laws of what government or state organized: Laws of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. Harry Brown, ...	Pittsburg, Pa.	Alex. C. Shearard, ...	Vanderbilt, Pa.
J. R. Loughrey, ...	Dawson, Pa.	E. J. Taylor, ...	Pittsburg, Pa.
Jno. H. Wurt, ...	"	William J. Sherrard, .	Juniataville, Pa.
Jno. S. Newmeyer, ...	"	Mark M. Cochran, ...	Uniontown, Pa.
J. Calvin Core, ...	Vanderbilt, Pa.		

Date of expiration of term: January 5, 1900.
Date of last meeting of stockholders for election of directors: January 6, 1900.
Postoffice address of general office: Dawson, Fayette county, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. Harry Brown,	Pittsburg, Pa.
First Vice President,	J. R. Laughrey,	Dawson, Pa.
Secretary and Treasurer,	Jno. H. Wurtz,	"
Attorney or General Counsel,	Mark M. Cochran,	Uniontown, Pa.
Auditor,	Jno. W. Gibson,	Dawson, Pa.
General Manager,	Jno. S. Newmeyer,	"
Chief Engineer,	E. J. Taylor,	Pittsburg, Pa.
General Superintendent,	John S. Newmeyer,	Dawson, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Washington Run Railroad,	Layton, Pa.,	Washington Mines, Pa.	.....
	Layton, Pa.,	Star Junction Branch,	3.00
	Har. Junct. Branch,	Washington Mines,	1.00
Total mileage operated,	.....	.....	4.00

IMPORTANT CHANGES DURING THE YEAR.

The entire road commenced operation January 8, 1900.
Stock all issued during year: Amount, $150,000.
Balance capital paid in and $60,000 borrowed to complete road.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$192,524 83	Capital stock,	$150,000 00
Cost of equipment,	18,044 63	Current liabilities,	62,554 30
Cash and current assets,	5,213 19	Profit and loss,	3,228 35
Grand total,	$215,782 65	Grand total,	$215,782 65

WAYNESBURG AND WASHINGTON RAILROAD COMPANY.

Date of organization: May 18, 1875.
Under laws of what government or state organized: Pennsylvania, act of 1874.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	John P. Green,	Philadelphia, Pa.
J. T. Brooks,	"	R. F. Downey,	Waynesburg, Pa.
J. J. Brooks,	"	J. S. Forsythe,	Washington, Pa.
John H. Renner,	"	Jonathan Allison,	"
L. L. Gilbert,	"	Julius Le Moyne,	"
E. B. Taylor,	"	J. C. Garard,	Waynesburg, Pa.

Date of expiration of term: February 5, 1901.
Date of last meeting of stockholders for election of directors: February 6, 1900.
Postoffice address of general office: Penn avenue and Tenth street, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	J. J. Brooks,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	John W. Renner,	"
Superintendent,	C. E. Bower,	Waynesburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Waynesburg and Washington Railroad,	Waynesburg, Pa.,	Washington, Pa.,	28.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$149,785 28	Capital stock,	$200,550 00
Cost of equipment,	50,764 72	Current liabilities,	20,760 15
Cash and current assets,	61,516 78	Profit and loss,	40,760 15
Grand total,	$262,066 78	Grand total,	$262,066 78

WEST CHESTER RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: Chartered February 18, 1831.
Under laws of what government or state organized: Commonwealth of Pennsylvania; act of Assembly, approved February 18, 1831, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green, ...	Philadelphia, Pa.	William A. Patton, ..	Philadelphia, Pa.
William H. Barnes, ...	"	Enoch Lewis, ...	"
Samuel Rea, ...	"	George Wood, ...	"
N. Parker Shortridge,..	Wynnewood, Pa.		

Date of expiration of term: Third Monday in January, 1901.
Date of last meeting of stockholders for election of directors: January 15, 1900.
Postoffice address of general office: General office Pennsylvania Railroad Company, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Secretary, ...	Frererick W. Schwarz, ...	"
Treasurer, ...	J. S. Vanzandt, ...	"

PROPERTY LEASED OF OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Chester R. R. Co.	916 ft. east of Zermatt, Pa.	West Chester, Pa.	Penna. R. R. Co.,	Lease.	5.22

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$240,000 00	Capital stock, ...	$165,000 00
		Funded debt, ...	75,000 00
Grand total, ...	$240,000 00	Grand total, ...	$240,000 00

WEST CLARION RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: July 21, 1897.
Under laws of what government or state organized: State of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jos. Bailey, ...	Ridgway, Pa.	C. C. Benscoter, ...	Ridgway, Pa.
J. T. Gardner, ...	New York.	J. H. Beadle, ...	"
E. B. Thomas, ...	"		

Date of expiration of term: One year and thereafter until their successors are chosen.
Date of last meeting of stockholders for election of directors: July 23, 1897.
Postoffice address of general office: 21 Cortland street, New York.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jas. Bailey, ...	Ridgway, Pa.
Vice President, ...	E. B. Thomas, ...	New York, N. Y.
Secretary, ...	J. A. Middleton, ...	"
Treasurer, ...	A. Donaldson, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Clarion R. R.,	Brockwayville,	West Clarion Mines.	Erie Railroad Company.	.....	1.99

Abandoned inlet lock, Old Ferry Station, Pa.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,000 00	Capital stock, ...	$20,000 00
Grand total, ...	$20,000 00	Grand total, ...	$20,000 00

WESTERN MARYLAND RAILROAD COMPANY.

Date of organization: Chartered as "Baltimore, Carroll and Frederick Railroad," May 27, 1852, and under existing name, March 21, 1853.
Under laws of what government or state organized: States of Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George B. Baker, ...	Baltimore, Md.	George R. Gaithur, Jr.	Baltimore, Md.
John W. Cable, ...	Washington co., Md.	H. Irvine Keyser, ...	"
Thos. R. Clendinen, ..	Baltimore, Md.	Thomas J. Shryock, ..	"
Mendes Cohen, ...	"	Charles W. Slagle, ..	"
Robt. C. Davidson, ...	"	John A. Tompkins, ..	"
Wm. T. Dixon, ...	"	Wm. Updegraff, ...	Washington co., Md.
Frank A. Furst, ...	"		

Date of expiration of term: October 17, 1900.
Date of last meeting of stockholders for election of directors: October 18, 1899.
Postoffice address of general office: Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President and General Manager, ..	J. M. Hood, ...	Baltimore, Md.
Secretary and Treasurer, ...	J. T. M. Barnes, ...	"
Attorney or General Counsel, ...	Charles Marshall, ...	"
General Auditor, ...	Robert Casson, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Maryland Railroad, ...	Baltimore, Hillen St.,	Madison St., ...	.40
	Fulton Junction, ...	Williamsport, ...	90.29
	B. & O. R. R. connection at Hagerstown, ..		1.22
	N. & W. Ry. connection at Hagerstown, ..		.78
Baltimore and Cumberland Valley R. R.	Edgemont, Md., ...	Penna. State Line, ...	3.03
Baltimore and Cumberland Valley R. R.	Maryland State Line,	Waynesboro, Pa., ...	4.55
Baltimore and Cumberland Valley R. R.	Waynesboro, Pa., ...	Shippensburg, Pa., ...	26.52
Potomac Valley Railroad Co., ...	P. V. Junction, Md.,	Md. & W. Va. State Line.	13.60
Potomac Valley of W. Va., ...	Md. & W. Va. State Line.	Cherry Run, W. Va.,	.70
Northern Central Railway and Baltimore and Potomac Railroad.	Baltimore, Madison street.	Fulton Junction, ...	2.70
Washington and Franklin Railroad, ..	Maryland State Line,	Quinsonia, ...	14.37
Total mileage operated, ...	.....	.....	158.16

IMPORTANT CHANGES DURING THE YEAR.

The third mortgage bonds, $875,000 matured June 1, 1900, were redeemed by the city of Baltimore, under its guarantee with the proceeds derived from the sale of $875,000 of Baltimore city 3½ per cent. stock and as a security therefore. The Western Maryland Railroad Company executed and delivered to the city of Baltimore a new mortgage on all its property, dated February 19, 1900, known as "Sixth Mortgage." The premiums derived from the sale of said $875,000 city stock amounting to $115,281.25, being applied as the nucleus of a sinking fund for the redemption of said city stock March 1, 1950.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$4,493,894 47	Capital stock, ...	$1,008,950 00
Cost of equipment, ...	1,287,663 85	Funded debt, ...	4,807,214 33
Stocks owned, ...	1,523,350 00	Current liabilities, ...	561,315 98
Hillen Station property, ...	200,000 00	Stocks owned, ...	1,282,750 00
W. M. R. R. Terminal, ...	131,163 81	Hillen Station property, ...	200,000 00
W. M. R. R. Terminal, ...	17,126 65	W. M. R. R. Terminal property,	131,163 81
W. M. R. R. Terminal, ...	30,564 49	W. M. R. R. Terminal property,	30,564 49
W. M. R. R. Terminal, ...	6,786 18	Other liabilities:	
Other station property, ...	40,600 00	The Commissioners of Finance and Mayor and City Council of Baltimore, ...	3,868,437 09
Cash and current assets, ...	198,176 05	Leased lines, ...	399,487 66
Other assets:		Sundries, ...	30,488 64
Equipment trust payments, ...	23,942 33	Accrued rentals not yet payable,	2,000 00
Materials and supplies, ...	96,725 00		
Sinking fund, ...	455,036 51		
Sundries, ...	41,541 53		
Profit and loss, ...	3,775,801 13		
Grand total, ...	$12,322,372 00	Grand total, ...	$12,322,372 00

WESTERN NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization: March 18, 1895.

Under laws of what government or state organized: Organized under laws of the states of New York and Pennsylvania, viz: Chapter 565 of the laws of 1890 of New York as amended by chapter 362 and 367 of laws of 1891, and chapters 306, 460, 534, 676, 700 and 702 of laws of 1892, and chapter 49 of the laws of 1865 of the Commonwealth of Pennsylvania.

If a consolidated company, name the constituent companies: The constituent companies were Northern Pennsylvania Railway Company, the certificate of incorporation of which is dated February 25, 1895, and was filed in the office of the Secretary of the Commonwealth of Pennsylvania, March 18, 1895, and Western New York Railway Company, the certificate of incorporation of which is February 27, 1895, and was filed in the office of the Secretary of State of New York, February 28, 1895.

Date and authority for each consolidation: Date of consolidation, March 18, 1895, and it was authorized by a joint agreement of the proper officials of the two constituent companies above named, which bears the date of March 1, 1895.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: The company which makes this report acquired all the franchises, property and rights of Western New York and Pennsylvania Railroad Company, which was consolidated from Western New York and Pennsylvania Railway Company of New York, and Western New York and Pennsylvania Railway Company of Pennsylvania, in December, 1887, and by virtue of the statute laws of New York and Pennsylvania above specified.

DIRECTORS.

Names.	Official Address.
Samuel G. DeCoursey,	104 South Fifth street, Philadelphia, Pa.
Edward L. Owens,	71 Wall street, New York, N. Y.
Pascal P. Pratt,	M. & F. Bank, Buffalo, N. Y.
George E. Bartol,	458 "Bourse," Philadelphia, Pa.
E. W. Clark, Jr.,	Bullitt Building, Philadelphia, Pa.
Charles M. Lea,-	706 Sansom street, Philadelphia, Pa.
J. Rundle Smith,	204 Drexel Building, Philadelphia, Pa.
Isaac N. Seligman,	Mills Building, New York City.
Rudolph Flinsch,	54 Wall street, New York City.
Frank G. Rogers,	Fourth Street National Bank, Phila., Pa.
E. Clarence Miller,	437 Chestnut street, Philadelphia.

Expiration of term, January 14, 1901.

Election of directors, January 8, 1900.

Postoffice address of general office: 104 S. 5th street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel G. DeCoursey,	Philadelphia, Pa.
Secretary,	Joseph R Trimble,	"
Treasurer,	Franklin S. Buell,	Buffalo, N. Y.
General Solicitor,	Frank Rumsey,	"
General Counsel,	Francis Rawle,	"
Auditor,	John F. Reynolds,	Philadelphia, Pa.
Chief Engineer,	Robert D. McCreary,	Buffalo, N. Y.
General Superintendent,	Robert Bell,	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
A. Main Line.			
Western New York and Penn'a Ry., ..	Buffalo, N. Y., ...	Emporium, Pa., ...	118.42
Western New York and Penn'a Ry., ..	Buffalo, N. Y., ...	Oil City, Pa., ...	136.28
Western New York and Penn'a Ry., ..	Stoneboro, Pa., ...	Mahoningtown, Pa.,..	37.65
Western New York and Penn'a Ry., ..	Olean, N. Y., ...	Oil City, Pa., ...	110.24
B. Branches.			
Western New York and Penn'a Ry., ..	Titusville, Pa., ...	Pioneer, Pa., ...	8.90
Western New York and Penn'a Ry., ..	Tryonville, Pa., ...	Lakeville, Pa., ...	8.48
Lines Operated under Lease.			
Pennsylvania Railroad (P. & E. Div.),	Warren, Pa., ...	Irvineton, Pa., ...	6.37
Lake Shore and Michigan Southern Ry.	Oil City, Pa., ...	Stoneboro, Pa., ...	30.00
Buffalo, Rochester and Pittsburg R. R.	Carrollton Jct., Pa.,..	Bradford Jct., Pa., ..	9.11
Proprietary Companies Whose Entire Capital Stock is Owned by this Company.			
Union Terminal Railroad, ...	Buffalo, N. Y., ...	D., L. & W. crossing, N. Y.	2.30
Olean, Bradford and Warren Ry. of Penna.	Olean Jct., Pa., ...	Bradford R. R. Jct., N. Y.	2.29
Bradford Railway, ...	Bradford, Pa., ...	Kinzua Jct., Pa., ...	14.00
Kinzua Railway, ...	Kinzua Jct., Pa., ...	Kinzua, Pa., ...	14.04
McKean and Buffalo Railway, ...	Larabee, Pa., ...	Clermont, Pa., ...	22.31
Genessee Valley Canal Railroad, ...	Hinsdale, N. Y., ...	Rochester, N. Y., ...	98.54
Genessee Valley Terminal Railroad, ..	Terminal, N. Y., ...	Lincoln Park, N. Y.,	2.46
Rochester, New York and Penna. R. R.	Nunda Jct., ...	Swaines, ...	12.00
Total mileage operated, ...	.....	.....	633.39

IMPORTANT CHANGES DURING THE YEAR.

One thousand and two tons of 80 pound and 3,454 tons of 67 pound Standard section steel rails were laid 87,829 cubic yards (10,887 car loads) of first class ballast were placed in thoroughly ballasting 79.31 miles of track; 181,371 cross ties, mostly white oak were placed in main track and sidings; 62,905 cubic yards of earth were moved in widening embankments and excavations, filling, trestles, etc.; 68.06 miles of fence were built or rebuilt to the standard plan; 1,075 cubic yards of masonry have been built in bridges, abutments, etc.; two steel bridges, 209 feet in length have been erected.

New equipment notes were issued for new locomotives and passenger cars amounting, principal and interest to $289,602.61, of which $32,650.01 was paid, leaving $258,194.58 outstanding.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$47,738,624 98	Capital stock, ...	$20,000,000 00
Cost of equipment, ...	4,002,785 67	Funded debt, ...	30,219,957 91
Stocks owned, ...	132,244 00	Current liabilities, ...	946,763 18
Bonds owned, ...	554,000 00	Real estate mortgages, ...	317,199 12
Union Terminal, ...	231,720 12	Accrued interest on funded debt not yet payable, ...	73,807 50
Cash and current assets, ...	$85,605 56	Old coupon account, ...	127 50
Other assets: Materials and supplies, ...	374,891 77	Profit and loss, ...	2,362,014 91
Grand total, ...	$53,919,872 12	Grand total, ...	$53,919,872 12

WESTERN PENNSYLVANIA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 22, 1860.

Under laws of what government or state organized: State of Pennsylvania, act of March 22, 1860, act of April 27, 1864, supplements to act of April 27, 1864, act of March 25, 1865, supplement to act of incorporation, April 27, 1866, act of April 10, 1867, act of February 25, 1870, act of March 25, 1871.

If a reorganized company, give name of original corporation and refer to laws under which it was organized: Northwestern Railroad Company, incorporated by act of February 9, 1853; supplements, April 18, 1853, December 17, 1855, April 10, 1856. Sold under foreclosure, July 5, 1859.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Enoch Lewis, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
C. Stuart Patterson, ..	"	N. P. Shortridge, ...	Wynnewood, Pa.
William A. Patton, ...	"	George Wood, ...	Philadelphia, Pa.

Date of expiration of term: Third Wednesday in February, 1901.

Post office address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	Albert Hewson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Chief Engineer, ...	William H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Western Pennsylvania Railroad.	Bolivar, ...	Butler, ...	Pennsylvania Railroad Company.	Lease, ...	70.67
Branches, ...	.....	.....	.....	.....	69.50
Total mileage, ..	.....	.....	.....	.....	140.17

IMPORTANT CHANGES DURING THE YEAR.

New line put in operation, 27-100 miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,642,960 68	Capital stock,	$1,775,000 00
Stocks owned,	10,000 00	Funded debt,	4,000,100 00
Cash and current assets,	318,399 42	Current liabilities,	23,898 99
		Real estate mortgages,	77,302 50
		Accrued interest on funded debt not yet payable,	13,333 33
		Profit and loss,	1,081,725 28
Grand total,	$6,971,360 10	Grand total,	$6,971,360 10

WEST SIDE BELT RAILROAD COMPANY.

Date of organization: July 25, 1895.

Under laws of what government or state organized: State of Pennsylvania.

If a consolidated company, name the constituent companies: Little Saw Mill Run Railroad Company, chartered April, 1850, and West Side Belt Railroad Company, chartered July, 1895, were merged and consolidated into the West Side Belt Railroad Company, June 25, 1897.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John S. Scully,	Pittsburg, Pa.	Frank Armstrong,	Pittsburg, Pa.
J. W. Lee,	"	G. W. Crawford,	"
John S. Scully, Jr.,	"	A. L. Schultz,	"

Date of expiration of term: May 30, 1901.

Date of last meeting of stockholders for election of directors: January 31, 1898.

Postoffice address of general office: Care Diamond National Bank, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address
President,	John S. Scully,	Pittsburg, Pa.
Secretary,	A. S. Petrie,	"
Treasurer,	John S. Scully, Jr.,	"
Attorney or General Counsel,	J. W. Lee, Esq.,	"
Auditor,	A. S. Petrie,	"
Chief Engineer,	J. H. McRoberts,	"
General Superintendent,	C. Schoeneman,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named
	From—	To—	
West Side Belt Railroad Company, ...	Pittsburg, Pa., ...	Banksville, Pa., ...	3.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$221,980 26	Capital stock, ...	$600,000 00
Cost of equipment, ...	145,684 15	Funded debt, ...	338,500 00
Property and franchises (book value), ...	499,982 79	Current liabilities, ...	18,760 91
Lands owned, ...	64,391 32	Accrued interest on funded debt not yet payable, ...	6,076 68
Cash and current assets, ...	10,636 56		
Profit and loss, ...	20,662 51		
Grand total, ...	$963,337 59	Grand total, ...	$963,337 59

WHEELING, PITTSBURG AND BALTIMORE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: April 5, 1887.
Under laws of what government or state organized: See answer below.
If a consolidated company, name the constituent companies: Baltimore and Ohio Short Line Railroad Company, organized February 12, 1885, act April 8, 1861, State of Pennsylvania. Wheeling, Pittsburg and Baltimore Railroad Company, organized January 15, 1872, act April 8, 1861, State of Pennsylvania; House bill No. 3, February 22, 1892, State of West Virginia.
Date and authority for each consolidation: August 5, 1887, unanimous consent of stockholders.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. B. Washington, ...	Pittsburg, Pa.	W. W. Smith, ...	Washington, Pa.
J. S. Humbird, ...	"	William Workman, ..	"
George T. Oliver, ...	"	J. A. Cheyne, ...	Pittsburg, Pa.
John K. Cowen, ...	Baltimore, Md.		

Date of expiration of term: January 8, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Post office address of general office. Baltimore and Central Building, Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	John K. Cowen,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	Geo. W. Booth,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wheeling, Pittsburg and Baltimore Railroad Company.	Glenwood, Pa.,	Wheeling, W. Va.	Baltimore and Ohio R. R. Co.	Stock ownership.	61.80
Ohio and Baltimore Short Line Railway, Western Division.	Zediker, Pa.,	Washington, Pa.	Baltimore and Ohio R. R. Co.		4.00
Total mileage,					65.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$8,703,130 95	Capital stock,	$5,500,000 00
Profit and loss,	2,964,707 16	Funded debt,	5,500,000 00
		Current liabilities,	667,838 11
Grand total,	$11,667,838 11	Grand total,	$11,667,838 11

WILKES-BARRE AND EASTERN RAILROAD COMPANY.

Date of organization: April 19, 1892.

Under laws of what government or state organized: Under general laws of the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Lowber Welsh, ...	Philadelphia, Pa.	E. B. Thomas, ...	New York, N. Y.
W. A. May, ...	Scranton, Pa.	G. M. Cumming, ...	"
C. V. Merrick, ...	Bradford, Pa.	A. Donaldson, ...	"
Chas. Steele, ...	New York.		

Date of expiration of term: Second Monday, January, 1901.
Date of last meeting of stockholders for election of directors: Second Monday, January, 1900.
Postoffice address of general office: Wilkes-Barre, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Lowber Welsh, ...	Philadelphia, Pa.
Vice President, ...	E. B. Thomas, ...	New York, N. Y.
Secretary, ...	J. A. Middleton, ...	"
Treasurer, ...	A. Donaldson, ...	"
Auditor, ...	J. T. Wann, ...	"
General Superintendent, ...	H. E. Gilpin, ...	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre and Eastern Railroad Company.	Wilkes-Barre, Pa., ...	Stroudsburg, Pa., ...	65.00
Westminster Branch, Wilkes-Barre and Eastern Railroad.	Westminster Jct., ...	End of Everhart Branch, N. J. J. R. R.	.46
Susquehanna Connecting Railroad Company and Branches.	S. C. R. R. Jct., B. & E.	Minooka, Pa., ...	21.39
Total mileage operated, ...	.....	.....	86.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$6,000,000 00	Capital stock, ...	$3,000,000 00
Other assets:		Funded debt, ...	3,000,000 00
N. Y., S. & W. R. R., ...	23,400 00	Accrued interest on funded debt not yet payable, ...	19,500 00
		Accrued rentals, ...	3,900 00
Grand total, ...	$6,023,400 00	Grand total, ...	$6,023,400 00

WILKES-BARRE AND HARVEY'S LAKE RAILROAD COMPANY.

Operated by the Lehigh Valley Railroad Company.
Date of organization: September 24, 1885.
Under laws of what government or state organized: Pennsylvania, April 4, 1886, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Hartshorne, ..	Philadelphia, Pa.	David G. Baird, ...	Philadelphia, Pa.
John B. Garrett, ...	New York, N. Y.	E. A. Albright, ...	New York, N. Y.
John R. Fanshawe, ...	Philadelphia, Pa.	John Markle, ...	Jeddo, Pa.
Isaac McQuilkin, ...	"		

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: No. 228 South Third street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Alfred Walter, ...	Philadelphia, Pa.
Vice President, ...	Jno. B. Garrett, ...	New York, N. Y.
Secretary and Treasurer, ...	David G. Baird, ...	Philadelphia, Pa.
Comptroller, ...	Isaac McQuilkin, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Harvey's Lake R. R. Co.	Luzerne, ...	Shawanese Lake.	Lehigh Valley R. R. Co.	Stock ownership.	14.06
Branches and spurs.	Black Diamond,	Back Road, ...	.....	.....	1.12
Total mileage, ..	.....	.....	.....	.....	15.18

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$342,992 65	Capital stock, ...	$150,000 00
		Funded debt, ...	192,992 65
Grand total, ...	$342,992 65	Grand total, ...	$342,992 65

WILKES-BARRE AND SCRANTON RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.
Date of organization: September 8, 1886.
Under laws of what government or state organized: State of Pennsylvania, under general law of April 4, 1868 and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. R. Cope, ...	Philadelphia, Pa.	E. Hill, ...	Philadelphia, Pa.
Edward Lewis, ...	"	C. F. Howell, ...	"
S. Shepherd, ...	"	C. A. Ross, ...	"

Date of expiration of term: Second Monday in January.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President, ...	L. A. Riley, ...	Philadelphia, Pa.
First Vice President, ...	C. F. Howell, ...	"
Secretary and Treasurer, ...	S. Shepherd, ...	"
Assistant Secretary and Treasurer,	H. F. Baker, ...	"
Auditor, ...	C. F. Howell, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Scranton Railway.	Minooka Junction, Pa.	Scranton, Pa.,	Central R. R. Co. of N. J.	Lease, ...	4.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,088,026 40	Capital stock, ...	$500,000 00
		Funded debt, ...	500,000 00
		Current liabilities, ...	88,026 40
Grand total, ...	$1,088,026 40	Grand total, ...	$1,088,026 40

WILLIAMSPORT AND NORTH BRANCH RAILROAD COMPANY.

Date of organization: Reorganized September 1, 1882, as the Williamsport and North Branch Railroad Company.

Under laws of what government or state organized: Under general act of State of Pennsylvania, May 21, 1864.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Muncy Creek Railroad, May 21, 1864.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
B. Harvey Welch, ...	Hughesville, Pa.	Henry C. Adams, ...	New York, N. Y.
S. D. Townsend, ...	"	Seth T. McCormick, ..	Williamsport, Pa.
C. Wm. Woodrop, ...	"	John M. Satterfield,..	Buffalo, N. Y.
Horace H. Farrier, ...	Jersey City, N. J.		

Date of expiration of term: Third Wednesday in May, 1901.

Date of last meeting of stockholders for election of directors: May 16, 1900.

Postoffice address of general office: Hughesville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	B. Harvey Welch,	Hughesville, Pa.
First Vice President,	Horace H. Farrier,	Jersey City, N. J.
Second Vice President,	C. W. Woodrop,	Hughesville, Pa.
Secretary and Treasurer,	Henry C. Adams,	New York, N. Y.
Auditor,	Chas. E. Mosser,	Hughesville, Pa.
General Manager,	S. D. Townsend,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williamsport and North Branch R. R.,	Halls, Pa.,	Satterfield, Pa.,	44.40
Pine Creek Branch,	Birch Creek, Pa.,	Bernice, Pa.,	.60
Total mileage operated,			45 00

IMPORTANT CHANGES DURING THE YEAR.

Williamsport and North Branch Railroad bonds cancelled by trustee. The Fidelity Insurance Trust and Safe Deposit Company of Philadelphia, account over issue.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,716,031 66	Capital stock,	$1,225,362 00
Cost of equipment,	72,458 29	Funded debt,	600,000 00
Stocks owned,	3,950 00	Current liabilities,	14,718 89
Other permanent investments,	5,066 87	Profit and loss,	9,740 14
Lands owned,	39,827 56		
Cash and current assets,	3,124 64		
Other assets:			
Materials and supplies,	8,313 94		
Sundries.	1,048 07		
Grand total,	$1,849,821 03	Grand total,	$1,849,821 03

WILLIAMS VALLEY RAILROAD COMPANY.

Date of organization: September 19, 1891.

Under laws of what government or state organized: Pennsylvania, act of April 1, 1868; supplement, May 13, 1876, etc.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Jameson,	Tower City, Pa.	Amos Lebo,	Williamstown, Pa.
A. F. Baker,	"	Edw. Lebo,	Lykens, Pa.
C. M. Kauffman,	"	John L. Matter,	"
E. F. Philips,	"	Isaac Mossop,	Wiconisco, Pa.
J. W. Durbin,	Williamstown, Pa.		

Date of expiration of term: January, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Tower City, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John Jameson,	Tower City, Pa.
Secretary and Auditor,	C. M. Kauffman,	"
Treasurer,	E. F. Philips,	"
General Manager,	A. F. Baker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williams Valley Railroad,	Brookside, Pa.,	Lykens, Pa.,	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total
Cost of road,	$187,434 35	Capital stock,	$90,000 00
Cost of equipment,	14,000 00	Funded debt,	87,000 00
Cash and current assets,	17,647 20	Current liabilities,	13,166 88
		Profit and loss,	28,914 67
Grand total,	$219,081 55	Grand total,	$219,081 55

WILMINGTON AND NORTHERN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: January 18, 1877.

Under laws of what government or state organized: Delaware, February 22, 1877; Pennsylvania, April 8, 1861.

If a consolidated company, name the constituent companies: The Wilmington and Northern Railroad of Pennsylvania and the Wilmington and Northern Railroad of Delaware merged in 1877.

Date and authority for each consolidation: Berks and Chester Railroad and Delaware and Pennsylvania Line Railroad consolidated as Wilmington and Reading Railroad in 1866.

State Line and Juniata Railroad and Maryland and Pennsylvania Railroad consolidated as the Baltimore, Philadelphia and New York Railroad.

Both the above consolidated companies were merged May 31, 1875.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized: Delaware, act February 22, 1877; Pennsylvania, acts May 16, 1861; March 24, 1865; April 19, 1869.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. A. DuPont, ...	Wilmington, Del.	Theodore Voorhees, ..	Philadelphia, Pa.
George Brooke, ...	Birdsboro, Pa.	Geo. F. Baer, ...	Reading, Pa.
H. F. Huston, ...	Coatesville, Pa.	C. E. Henderson, ...	Philadelphia, Pa.
A. L. Foster, ...	Mountchanin, Del.		

Date of expiration of term: First Monday, May, 1901.

Date of last meeting of stockholders for election of directors: May 7, 1900.

Postoffice address of general office: Reading Terminal, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President and General Manager, ..	H. A. DuPont, ...	Wilmington, Del.
Secretary, ...	E. B. Shurter, ...	"
Treasurer, ...	W. A. Church, ...	Philadelphia, Pa.
Comptroller, ...	D. Jones, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilmington and Northern R. R.	Wilmington, Del.	High's Junction, Pa.	Philadelphia and Reading Ry.	Lease, ...	88.41

IMPORTANT CHANGES DURING THE YEAR.

Lease of railroad to Philadelphia and Reading Railway Company.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,713,344 04	Capital stock,	$1,500,000 00
Cost of equipment,	350,025 64	Funded debt,	804,000 00
Stocks owned,	38,050 00	Current liabilities,	60,691 50
Cash and current assets,	357,583 17	Real estate mortgages,	39,000 00
		Profit and loss,	55,041 35
Grand total,	$2,459,002 85	Grand total,	$2,459,002 85

WIND GAP AND DELAWARE RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: November 24, 1880.
Under laws of what government or state organized: State of Pennsylvania, under act of April 4, 1868, and supplements thereto.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward Lewis,	Philadelphia, Pa.	E. Hill,	Philadelphia, Pa.
H. P. McKean,	"	E. W. Clark, Jr.,	"
S. Shepherd,	"	C. F. Howell,	"

Date of expiration of term: Second Monday in January.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: 108 South Fourth street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Secretary and Treasurer,	S. Shepherd,	"
Assistant Sec. and Treasurer,	H. F. Baker,	"
Auditor,	C. F. Howell,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wind Gap and Delaware Railroad.	Bangor, Pa., ..	Lake Poponoming.	C. R. R. of New Jersey.	Lease, ...	9.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$181,812 26	Capital stock, par, ...	$100,000 00
Installment due on stock, ...	50,000 00	Current liabilities, ...	131,812 26
Grand total, ...	$231,812 26	Grand total, ...	$231,812 26

YORK, HANOVER AND FREDERICK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 1, 1897.
Under laws of what government or state organized: Pennsylvania and Maryland.
If a consolidated company, name the constituent companies: Frederick and Northern Railroad Company, organized by purchase of property of the Frederick and Pennsylvania Line Railroad Company, December 22, 1896, under act of Assembly of State of Maryland, passed March 19, 1867, and supplements; Hanover and York Railroad Company, organized under acts of Assembly of State of Pennsylvania, April 21, 1873, and June 16, 1891.
Date and authority for each consolidation: March 1, 1897, under agreement dated January 7, 1897.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. E. Doll, ...	Frederick, Md.	George P. Smyser, ...	York, Pa.
John P. Green, ...	Philadelphia, Pa.	George C. Wilkins, ...	Baltimore, Md.
N. Parker Shortridge,.	Wynnewood, Pa.	Wm. A. Patton, ...	Philadelphia, Pa.

Date of expiration of term: Third Wednesday, February, 1901.
Date of last meeting of stockholders for election of directors: February 21, 1900.
Postoffice address of general office: Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Albert Hewson,	"
Treasurer,	Taber Ashton,	"
Chief Engineer,	William H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
York, Hanover and Frederick Railroad.	York, Pa.,	Frederick, Md.,	Pennsylvania Railroad Co.	Resolutions of board.	55.65

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	$555,000 00	Capital stock,	$400,000 00
Profit and loss,	35,987 21	Funded debt,	150,000 00
		Current liabilities,	34,987 21
		Accrued interest on funded debt not yet payable,	1,000 00
Grand total,	$585,987 21	Grand total,	$585,987 21

YORK SOUTHERN RAILROAD COMPANY.

Date of organization: November 1, 1894.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. B. Sperry,	Baltimore, Md.	G. E. Neff,	York, Pa.
Chas. H. Jones, Jr.,	"	James H. Schaal,	"
Geo. K. McGaw,	"	Geo. R. Rogers,	"
H. C. Niles,	York, Pa.		

Date of expiration of term: May 7, 1901.
Date of last meeting of stockholders for election of directors: May 7, 1900.
Post office address of general office: York, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Chas. H. Jones, Jr.,	Baltimore, Md.
First Vice President,	H. C. Niles,	York, Pa.
Secretary,	M. H. Houseman,	Baltimore, Md.
Auditor and General Superintendent,	Geo. R. Rogers,	York, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named
	From—	To—	
York Southern Railroad,	York, Pa.,	Peach Bottom, Pa.	42.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	1,015,950 00	Capital stock,	$600,000 00
Cost of equipment,	41,862 70	Funded debt,	399,950 00
Cash and current assets,	13,829 86	Current liabilities,	23,831 58
		Profit and loss,	47,860 98
Grand total,	$1,071,642 56	Grand total,	$1,071,642 56

YOUGHIOGHENY NORTHERN RAILWAY COMPANY.

Operated by Pittsburg, McKeesport and Youghiogheny Railroad Company.
Date of organization: August 16, 1881.
Under laws of what government or state organized: Incorporated under laws of Pennsylvania. a supplement passed June 8, 1874, to "An act to authorize the formation of railroad corporations," approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas Lynch, ...	Pittsburg, Pa.	Andrew M. Moreland,..	Pittsburg, Pa.
George Lander, ...	"	Daniel M. Clemson, ...	"
Giles B. Bosworth, ...	"	Thomas Morrison, ...	Braddock, Pa.

Date of expiration of term: January 7, 1901.
Date of last meeting of stockholders for election of directors: January 8, 1900.
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thos. Lynch, ...	Pittsburg, Pa.
Secretary, ...	M. M. Bosworth, ...	"
Treasurer, ...	G. B. Bosuworth, ...	"
Attorney or General Counsel, ...	W. F. McCook, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Youghiogheny Northern Railway Co.	Broad Ford, ...	Summit, ...	Pittsburg, McKeesport and Youghioghe n y R. R. Co.	.....	2.223

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$400.000 00	Capital stock, ...	$400,000 00
Cash and current assets, ...	6,099 30	Current liabilities, ...	5 25
Other assets:		Profit and loss, ...	7,094 05
Sundries, ...	1,000 00		
Grand total, ...	$407,099 30	Grand total, ...	$407,099 30

YOUGHIOGHENY AND WICK HAVEN RAILROAD COMPANY.

Date of organization: September 18, 1893.

Under laws of what government or state organized: Laws of Pennsylvania, act approved April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Frank May,	Girard, Pa.	E. S. Templeton,	Greenville, Pa.
J. E. French,	New York, N. Y.	W. C. Culbertson,	Girard, Pa.
Frank Morrison,	Sharon, Pa.	C. B. Wick,	Youngstown, Pa.

Date of last meeting of stockholders for election of directors: January 25, 1898.

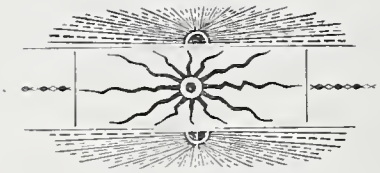
Postoffice address of general office: Pittsburg, Pa.

OFFICERS.

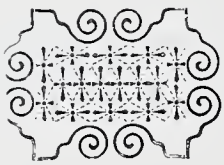
Title.	Name.	Official Address.
President,	H. K. Wick,	Youngstown, O.
First Vice President,	J. E. French,	New York, N. Y.
Secretary and Treasurer,	F. W. Powers,	Wick Haven, Pa.
Attorney or General Counsel,	S. E. Templeton,	Greenville, Pa.
General Manager,	C. B. Wick,	Youngstown, O.

PROPERTY OPERATED.

Name.	Terminals.		Feet.
	From—	To—	
Youghiogheny and Wick Haven R. R.,			2,300



STREET RAILWAY REPORT.



ALLEGHENY TRACTION COMPANY.

Operated by the Consolidated Traction Company.

OFFICERS.

Name.	Official Address.
George B. Hill, President,	Pittsburg, Pa.
A. M. Neeper, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
George B. Hill,	Pittsburg, Pa.
J. D. Nicholson,	"
C. L. Magee,	"
Joshua Rhodes,	"
A. M. Neeper,	"

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road,	$343,994 24	Capital stock,	$500,000 00
Cost of equipment,	42,220 94	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Funded debt, Millvale, Etna and S. St. Ry. Co.,	750,000 00
Stock of other companies,	750,000 00	Bills payable,	27,310 09
Lease Tranverse Passenger Railway Company,	139,114 65	Overdraft,	679 74
Interest,	1,050 00	Profit and loss,	336,084 19
Franchises,	335,000 00		
Current assets as follows, viz:			
Open accounts,	2,694 19		
Grand total,	$1,614,074 02	Grand total,	$1,614,074 02

ALLENTOWN AND KUTZTOWN TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
G. H. Greber, President,	Pottsville, Pa.
Asa R. Beers, Secretary,	Mauch Chunk, Pa.
F. R. Wagner, Treasurer,	Harrisburg, Pa.
L. P. Muthart, General Superintendent,	

DIRECTORS.

Name.	Official Address.
G. H. Greeber,	Pottsville, Pa.
Asa R. Beers,	Mauch Chunk, Pa.
F. R. Wagner,	Harrisburg, Pa.
H. E. Aherns,	Reading, Pa.
H. J. Schimck,	Harrisburg, Pa.
Wesley D. Molen,	Morrisville, Pa.

Date of charter: April 25, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$143,694 42	Capital stock,	$250,000 00
Cost of equipment,	36,957 58	Funded debt,	38,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	953 48	Loans,	95,698 46
Open accounts,	207 67	Accounts payable,	17,414 66
Material and supplies on hand,	3,330 81	Balance due on construction,	31,130 84
Stock issued for services,	12,500 00		
Stock issued for lease of franchises,	235,500 00		
Grand total,	$432,743 96	Grand total,	$432,743 96

ALLENTOWN AND LEHIGH VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
A. L. Johnson, President,	New York City.
Tom L. Johnson, Vice President,	"
John E. Kenney, Secretary and Treasurer,	Allentown, Pa.
Sam Harris, General manager,	"

DIRECTORS.

Name.	Official Address.
A. L. Johnson,	New York City.
Tom L. Johnson,	"
John E. Kenney,	"
R. E. Wright,	Allentown, Pa.
Samuel Harris,	"
M. L. Kaufman,	"
Wilson J. Hartzel,	"

Date of charter: May 31, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$980,396 21	Capital stock,	$4,000,000 00
Cost of equipment,	1,110,247 89	Funded debt,	1,237,000 00
Other Permanent Investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	2,168,701 65	Interest on funded debt due and accrued,	34,370 45
Purchase of lease of real estate of A. & B. R. T. Co.,	2,500,000 00	Loans and notes payable,	1,160,701 61
Current assets as follows, viz:		Accounts payable,	129,772 51
Cash on hand,	9,357 34	Purchase account, Allentown and Bethlehem Rapid Transit Co.,	201,491 09
Due by agents, trustees,	2,046 19	Profit and loss,	172,436 69
Open accounts,	7,899 98		
Materials and supplies on hand,	11,544 44		
Suspense,	36,446 87		
Bond dist.,	70,324 00		
Const. for electric Light Co.,	38,801 78		
Grand total,	$6,935,772 35	Grand total,	$6,935,772 35

ALTOONA AND LOGAN VALLEY ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lloyd, President,	Altoona, Pa.
C. A. Buch, Secretary and Assistant Treasurer,	"
Wm. H. Taylor,	New York, N. Y.
S. S. Crane, General Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Official Address.
W. H. Taylor,	New York, N. Y.
W. M. Lans,	"
S. B. Miller,	Altoona, Pa.
John Lloyd,	"
M. H. Carman,	"

Date of charter: December 12, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$641,793 96	Capital stock,	$380,350 00
Other permanent investments as follows, viz:		Funded debt,	475,000 00
		Current liabilities as follows, viz:	
Stock of other companies,	315,000 00	Stock to be issued,	77,443 96
Current assets as follows, viz:		Accounts payable,	24,000 00
Cash on hand,	12,607 13	Accrued interest,	3,988 20
Bills receivable,	6,361 10	Current accounts,	6,492 68
Capital from earnings,	77,443 96	Sinking fund due,	10,000 00
		Interest due,	15,000 00
		Contingent fund,	1,417 00
		Profit and loss,	59,514 31
Grand total,	$1,053,206 15	Grand total,	$1,053,206 15

BEAVER VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John M. Buchanan, President,	Beaver, Pa.
Dr. W. C. Simpson, Vice President,	New Brighton, Pa.
William P. McConnel Secretary,	Beaver Falls, Pa.
Stephen P. Stone, Treasurer,	Beaver, Pa.
John S. Irwin, Superintendent,	"

DIRECTORS.

Name.	Official Address.
John M. Buchanan,	Beaver, Pa.
Robert S. Kennedy,	New Brighton, Pa.
Dr. Hiram S. McConnel,	"
Dr. W. C. Simpson,	"
Albert M. Jolly,	"
Dr. Theo. R. Simpson,	Beaver, Falls, Pa.
Hartford P. Brown,	Rochester, Pa.

Date of charter: June 29, 1891.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$545,036 14	Capital stock,	$300,000 00
Cost of equipment,	67,117 36	Funded debt,	250,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,385 13	Accounts payable,	40,534 85
Bills receivable,	15,787 88	Profit and loss,	45,102 93
Open accounts,	6,311 27		
Grand total,	$635,637 78	Grand total,	$635,637 78

BEAVER AND VANPORT ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John M. Buchanan, President,	Beaver, Pa.
Wm. A. McConnell, Secretary,	"
Edward J. Allison, Treasurer,	"

DIRECTORS.

Name.	Official Address.
John M. Buchanan,	Beaver, Pa.
Alexander T. Andrews,	"
Wm. A. McConnell,	"
John T. Taylor,	Monroe, Pa.
Jefferson H. Wilson,	Beaver, Pa.

Date of charter: July 1, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$10,735 00	Capital stock,	$12,000 00
Cost of equipment,	1,265 00	Profit and loss,	1,067 64
Current assets as follows, viz:			
Cash on hand,	51 17		
Sundries,	1,016 47		
Grand total,	$13,067 64	Grand total,	$13,067 64

BETHLEHEM AND NAZARETH PASSENGER RAILWAY COMPANY.

Operated by the Lehigh Valley Traction Company.

OFFICERS.

Name.	Official Address.
Wilson J. Hartzell, President,	Allentown, Pa.
John E. Kenny, Secretary,	"
Clarence A. Wotts, Treasurer,	Bethlehem, Pa.
George H. Wotts, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Robert E. Wright,	Allentown, Pa.
Samuel Harris,	"
Wilson J. Hartzett,	"
John E. Kenny,	"
James Thomas,	Catasauqua, Pa.
Truman M. Dodson,	Bethlehem, Pa.
Clarence A. Wotts,	"
George H. Wotts,	"
Jos. J. McKee,	"

Date of charter: February 6, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$255,114 82	Capital stock,	$150,000 00
Cost of equipment,	44,885 18	Funded debt,	150,000 00
Grand total,	$300,000 00	Grand total,	$300,000 00

BRADFORD ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. W. Davis, President,	Bradford, Pa.
C. E. Hudson, Secretary and Treasurer,	"
C. F. Dennis,	"

DIRECTORS.

Name.	Official Address.
C. E. Hudson,	Bradford, Pa.
C. C. Melvin,	"
W. R. Weaver,	"
L. E. Hamsher,	"
W. B. Ferguson,	Malden, Mass.
Geo. E. Rogers,	Greenfield, Mass.
Chas. E. Barnes,	Plymouth, Mass.
Chas. A. Richardson,	Worcester, Mass.
F. E. Lowe,	Greenville, Mass.

Date of charter: June 7, 1894.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$209,199 60	Capital stock,	$100,000 00
Cost of equipment,	27,240 28	Funded debt,	100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	139 17	Accounts payable,	2,514 34
Open accounts,	3,230 43	Sundries,	45,000 00
Profit and loss,	7,704 86		
Grand total,	$247,514 34	Grand total,	$247,514 34

River Dam at Old Ferry Station, Pa.

BRISTOL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
L. M. Downes, President,	1016 Harrison Building, Philadelphia, Pa.
Taylor Faunce, Secretary and Treasurer,	" "
E. E. Hall, General Superintendent,	Bridgewater, Pa.

DIRECTORS.

Name.	Official Address.
George S. Graham,	Harrison Building, Philadelphia, Pa.
L. M. Downes,	" "
Taylor Faunce,	" "
E. F. Glenso,	" "
I. J. McKinstry,	" "

Date of charter: December 8, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$49,900 00	Capital stock,	$50,000 00
Cost of equipment,	100 00		
Grand total,	$50,000 00	Grand total,	$50,000 00

CARBON COUNTY ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. C. Godshall, President,	Lansdale, Pa.
R. Greenwood,	Philadelphia, Pa.
B. Dewitt, Secretary and Treasurer,	422 Bourse, Philadelphia.
J. A. Bunnell, Superintendent,	Mauch Chunk, Pa.

DIRECTORS.

Name.	Official Address.
A. C. Godshall,	Lansdale, Pa.
A. B. Clemmer,	Philadelphia, Pa.
R. Greenwood,	"
Ed. Filemyr,	"
E. K. Freed,	North Wales, Pa.
Geo. S. Snyder,	Hatfield, Pa.
David Kuntz,	Treichler's, Pa.

Date of charter: February 4, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$70,898 39	Capital stock,	$60,000 00
Cost of equipment,	36,580 66	Funded debt,	60,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	597 03	Loan,	800 00
Bills receivable,	379 38	Accounts payable,	650 00
Due by agents,	25 00	Sundry creditors,	610 00
Sundries, office fixtures,	227 42		
Unpaid assessments,	3,345 00		
Profit and loss,	10,007 12		
Grand total,	$122,060 00	Grand total,	$122,060 00

CARBONDALE RAILWAY COMPANY.

Operated by the Scranton Railway Company.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Building, Philadelphia, Pa.
Frank Sullivan, Jr., Vice President,	Scranton, Pa.
R. A. Jadwin, Secretary and Treasurer,	Carbondale, Pa.

DIRECTORS.

Name.	Official Address.
C. M. Clark,	Bullitt Building, Philadelphia, Pa.
Frank Sullivan, Jr.,	Scranton, Pa.
R. A. Jadwin,	Carbondale, Pa.
E. E. Headrick,	"
C. Ford Stephens,	Bullitt Building, Philadelphia, Pa.
S. W. Colton, Jr.,	" "
H. A. McCarthy,	" "

Date of charter: April 27, 1900.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	898,059 25	Capital stock,	$450,000 00
Current assets as follows, viz:		Funded debt,	450,000 00
Due from Scranton Railway Co., lessee,	1,940 75		
Grand total,	$900,000 00	Grand total,	$900,000 00

CARBONDALE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. M. Clark. President,	Philadelphia, Pa.
Frank Silliman, Jr., Vice President,	Scranton, Pa.
R. A. Jadwin, Secretary,	Carbondale, Pa.
R. A. Jadwin, Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. M. Clark,	Philadelphia, Pa.
Frank Silliman, Jr.,	Scranton, Pa.
R. A. Jadwin,	Carbondale, Pa.
E. E. Hendrick,	"
C. A. Pearson, Jr.,	Philadelphia, Pa.
C. Ford Stevens,	"
Wm. Colton, Jr.,	"

Date of charter: March 4, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	$932,900 56	Capital stock,	$450,000 00
Current assets as follows, viz:		Funded debt,	450,000 00
Cash on hand,	3,075 76	Current liabilities as follows, viz:	
Material and supplies on hand,	1,553 13	Accounts payable,	2,888 14
		Bills payable,	23,000 00
		Profit and loss,	11,641 31
Grand total,	$937,529 45	Grand total,	$937,529 45

CATHERINE AND BAINBRIDGE STREETS PASSENGER (OF CITY OF PHILADELPHIA), RAILWAY COMPANY.

Operated by the Union Traction Company, of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1066 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
Thomas Dolan,	Philadelphia, Pa.
J. J. Sullivan,	"
Geo. D. Widener,	"
Jno. B. Parsons,	"
Geo. W. Elkins,	"

Date of charter: August 14, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$724,586 64	Capital stock,	$400,000 00
Cost of equipment,	57,763 60	Funded debt,	150,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,348 01	Due lessee company for "additions and betterments,"	234,698 25
Grand total,	$784,698 25	Grand total,	$784,698 25

CENTENNIAL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Eighth and Dauphin Sts., Philadelphia, Pa.
Chas. O. Kruger, Secretary,	"

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Philadelphia, Pa.
Geo. W. Elkins,	"
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. L. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$12,699 84	Capital stock,	$15,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	13,557 95	Due for interest,	12,566 46
Profit and loss,	1,308 67		
Grand total,	$27,566 46	Grand total,	$27,566 46

CENTRAL TRACTION RAILWAY COMPANY.

Operated by consolidated.

OFFICERS.

Name.	Official Address.
George W. Elkins, President,	Pittsburg, Pa.
George L. Herron, Secretary,	"
George I. Whitney, Treasurer,	"

DIRECTORS.

Name.	Official Address.
George W. Elkins,	Pittsburg, Pa.
George I. Whitney,	"
T. A. Gillespie,	"
John G. Stephenson,	"
A. W. Herron,	"
Calvin Wells,	Allegheny, Pa.
F. L. Stephenson,	"

Date of charter: December 21, 1888.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,327,708 05	Capital stock,	$899,862 50
Other permanent investments as follows, viz:		Funded debt,	500,000 00
Real estate,	93,313 87	Current liabilities as follows, viz:	
		Sundries,	20,159 42
Grand total,	$1,420,021 92	Grand total,	$1,420,021 92

CHARLEROI AND WEST SIDE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa.
R. P. Dickson, Secretary,	"
Jno. A. Irwin, Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. F. Thompson,	Charleroi, Pa.
Jno. S. Eberman,	"
Wm. M. Bell,	Pittsburg, Pa.
W. I. Berryman,	Washington, Pa.
Jno. A. Irwin,	Pittsburg, Pa.

Date of charter: February 6, 1899

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$274,099 82	Capital stock,	$150,000 00
Cost of equipment,	14,832 86	Funded debt,	135,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	13,524 73	Interest on funded debt due and accrued,	1,850 00
Open accounts,	113 12	Accounts payable,	845 26
Material and supplies on hand,	66 56	Sundries,	8,458 43
Sundries,	29.28	Profit and loss,	6,512 68
Grand total,	$302,666 37	Grand total,	$302,666 37

CHELTON AVENUE PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Eighth and Dauphin Sts., Philadelphia, Pa.
Chas. O. Kruger, Secretary,	" "

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Eighth and Dauphin Sts., Philadelphia, Pa.
Geo. W. Elkins,	Land Title Building, Philadelphia, Pa.
Wm. H. Shelmerdine,	423 Chestnut street, Philadelphia, Pa.
J. J. Sullivan,	629 Market street, Philadelphia, Pa.
Geo. D. Widener,	Land Title Building, Philadelphia, Pa.

Date of charter: May 20, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$108,490 94	Capital stock,	$39,000 00
Cost of equipment,	23,968 21	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	139,321 88
Cash on hand,	35,100 00		
Profit and loss,	10,762 73		
Grand total,	$178,321 88	Grand total,	$178,321 88

CHESTER STREET RAILWAY COMPANY.

Operated by the Chester Traction Company.

OFFICERS.

Name.	Official Address.
J. Frank Black, President,	Chester, Pa.
William B. Harvey, Secretary,	"
William B. Harvey, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	"
Richard Wetherill,	"
William S. Blakeley,	"
William B. Broomall,	"
George B. Lindsay,	"
George C. Hetzel,	"

Date of charter: July 13, 1882.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$150,000 00	Capital stock,	$150,000 00
Current assets as follows, viz:		Profit and loss,	640 71
Cash on hand,	640 71		
Grand total,	$150,640 71	Grand total,	$150,640 71

CHESTER, DARBY AND PHILADELPHIA RAILWAY COMPANY.

Operated by the Chester Traction Company.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President,	Chester, Pa.
William B. Harvey, Secretary,	"
William B. Harvey, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	"
John A. Rigg,	Philadelphia, Pa.
E. J. Moore,	"
Henry C. Moore,	"

Date of charter: June 20, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Costof road and equipment,	$225,000 00	Capital stock,	$100,000 00
Current assets as follows, viz:		Funded debt,	125,000 00
Cash on hand,	653 97	Profit and loss,	653 97
Grand total,	$225,653 97	Grand total,	$225,653 97

CHESTER AND DELAWARE STREET RAILWAY COMPANY.

Operated by the Chester Traction Company.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Bullitt Building, Philadelphia, Pa.
Arthur G. Jack, Secretary and Treasurer,	Chester, Pa.

DIRECTORS.

Name.	Official Address.
John A. Rigg,	Philadelphia, Pa.
H. C. Moore,	Trenton, N. J.
E. J. Moore,	Philadelphia, Pa.
R. N. Carson,	"
John McFaden,	"

Date of charter: April 29, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$50,000 00	Capital stock,	$50,000 00
Grand total,	$50,000 00	Grand total,	$50,000 00

CHESTER AND MEDIA ELECTRIC RAILWAY COMPANY.

Operated by the Chester Traction Company.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President,	Chester, Pa.
William B. Harvey, Secretary,	"
William B. Harvey, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	"
George B. Lindsay,	"
John A. Rigg,	Philadelphia, Pa.
Henry C. Moore,	"

Date of charter: April 18, 1892.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road and equipment,	$200,000 00	Capital stock,	$100,000 00
Current assets as follows, viz:		Funded debt,	100,000 00
Cash on hand,	638 00	Profit and loss,	638 00
Grand total,	$200,638 00	Grand total,	$200,638 00

CHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Bullitt Building, Philadelphia, Pa.
Arthur G. Jack, Secretary and Treasurer,	Chester, Pa.
Joseph C. Luger, Superintendent,	"

DIRECTORS.

Name.	Official Address.
John A. Rigg,	Bullitt Building, Philadelphia, Pa.
Henry C. Moore,	" "
E. J. Moore,	" "
C. M. Clark,	" "
R. N. Carson,	" "

Date of charter: April 23, 1894.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$616,554 72	Capital stock,	$500,000 00
Cost of equipment,	55,110 31	Funded debt,	250,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	200,108 00	Interest on funded debt due and accrued,	2,083 15
Current assets as follows, viz:		Loans,	20,000 00
Cash on hand,	18,957 55	Accounts payable,	142,510 15
Open accounts,	2,394 60	Profit and loss,	70,811 16
Additions and betterments,	15,471 52		
On leased lines,	76,807 56		
Grand total,	$985,404 46	Grand total,	$985,404 46

CITIZENS' CLEARFIELD AND CAMBRIA STREET RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
John B. Parson, President,	Philadelphia, Pa.
Chas. O. Kruger, Secretary,	"

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Philadelphia, Pa.
Geo. W. Elkins,	"
Geo. D. Widener,	"
Alfred Smith,	"
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"

Date of charter: May 10, 1894.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$30,003 00	Capital stock,	$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	5,400 00	Due lessee company for "additions and betterments,"	29,403 00
Grand total,	$35,403 00	Grand total,	$35,403 00

CITIZENS' EAST END STREET RAILWAY COMPANY

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Eighth and Dauphin streets, Philadelphia, Pa.
Chas. O. Kruger, Secretary,	" "

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Eighth and Dauphin streets, Philadelphia, Pa.
Geo. W. Elkins,	Land Title Building, Philadelphia, Pa.
Wm. H. Shelmerdine,	423 Chestnut street, Philadelphia, Pa.
J. J. Sullivan,	629 Market street, Philadelphia,
Alfred Smith,	Provident Building, Philadelphia, Pa.
Thomas Dolan,	Drexel Building, Philadelphia, Pa.
Geo. D. Widener,	Land Title Building, Philadelphia, Pa.

Date of charter: May 10, 1894.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$55,007 50	Capital stock,	$15,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	13,500 00	Due lessee company for "additions and betterments,	53,507 50
Grand total,	$68,507 50	Grand total,	$68,507 50

CITIZENS' PASSENGER RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

OFFICERS.

Name.	Official Address.
N. H. Larzelere, President,	Norristown, Pa.
H. C. Jones, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
N. H. Larzelere,	Norristown, Pa.
Jos. Fornance,	"
C. D. Beebe,	"
H. C. Jones,	"

Date of charter: April 18, 1887.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$162,729 69	Capital stock,	$79,520 00
Current assets as follows, viz:		Funded debt,	80,000 00
Open accounts,	1,810 96	Profit and loss,	5,020 65
Grand total,	$164,540 65	Grand total,	$164,540 65

CITIZENS' PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Charles S. Ellis, President,	1430 N. Broad street.
Wm. F. King, Secretary and Treasurer,	813 Chestnut street.

DIRECTORS.

Name.	Official Address.
Richard M. Hartley,	Broad and Chestnut Sts.
Frank H. Ellis,	Stratford Hotel.
John H. Sloan,	1321 Arch Street.
John McCarthy,	223 S. 42nd street.
James F. McLaughlin,	1742 Diamond street.

Date of charter: March 25, 1858.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road,	$333,496 00	Capital stock,	$500,000 00
Cost of equipment,	106,504 00		
Grand total,	$500,000 00	Grand total,	$500,000 00

CITIZENS' TRACTION RAILWAY COMPANY.

Operated by the Consolidated Traction Company.

OFFICERS.

Name.	Official Address.
John G. Holmes, President,	Pittsburg, Pa.
John G. Bright, Secretary,	"
Nathaniel Holmes, Treasurer,	"

DIRECTORS.

Name.	Official Address.
John G. Holmes,	Pittsburg, Pa.
James Verner,	"
James J. Donnell,	"
C. L. Magee,	"
H. S. A. Stewart,	"
John B. Jackson,	"
Melchoir S. Beltzhoover,	"

Date of charter: July 6, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$2,524,038 59	Capital stock,	$3,000,000 00
Cost of equipment,	193,576 64	Funded debt,	1,595,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
		Accounts payable,	1 00
Stock and bonds of other companies,	2,192,664 93	Due treasurer,	2,394 47
		Profit and loss,	339,943 82
Current assets as follows, viz:			
Open accounts,	1,099 29		
Material and supplies on hand,	25,959 84		
Grand total,	$4,937,339 29	Grand total,	$4,937,339 29

— CITY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Lloyd, President,	Altoona, Pa.
C. A. Buck, Secretary and Assistant Treasurer,	"
Wm. H. Taylor, Treasurer,	New York, N. Y.
S. S. Crane, General Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Official Address.
W. H. Taylor,	New York, N. Y.
Wm. M. Laus,	"
S. B. Miller,	Hollidaysburg, Pa.
John Lloyd,	Altoona, Pa.
W. U. Hughes,	Hollidaysburg, Pa.

Date of charter: March 10, 1882; Re-chartered, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of equipment,	$250,000 00	Capital stock,	$200,000 00
Current assets as follows, viz:		Funded debt,	50,000 00
Cash on hand,	29,815 24	Current liabilities as follows, viz:	
Open accounts,	1,636 51	Accounts payable,	4,269 69
Contingent fund cash,	4,250 00	Profit and loss,	31,432 06
Grand total,	$285,701 75	Grand total,	$285,701 75

COAL CASTLE ELECTRIC RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
C. P. King, President,	721 Walnut street, Philadelphia, Pa.
W. C. Pollard, Jr., Secretary and Treasurer,	Cor. Broad & Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
William F. North,	Philadelphia, Pa.
William C. Pollock, Jr.,	"
John W. Pittock,	"
Marshall S. Collingswood,	"
Sheldon O. Ritter,	"

Date of charter: March 10, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	$45,000 00	Capital stock,	$15,000 00
		Funded debt,	30,000 00
Grand total,	$45,000 00	Grand total,	$45,000 00

COLLEGE AND GRANDVIEW ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John P. Sherwood, President,	Beaver Falls, Pa.
William P. McConnell Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
John P. Sherwood,	Beaver Falls, Pa.
John M. Buchanan,	Beaver, Pa.
Albert M. Jolly,	Beaver Falls, Pa.
Robert S. Kennedy,	New Brighton, Pa.
William B. Dunlap,	Beaver, Pa.

Date of charter: July 1, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$11,839 32	Capital stock,	$15,000 00
Cost of equipment,	5,112 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	1,317 76
Cash on hand,	418 51	Profit and loss,	3,152 07
Open accounts,	2,100 00		
Grand total,	$19,469 83	Grand total,	$19,469 83

COLLEGEVILLE ELECTRIC RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

OFFICERS.

Name.	Official Address.
A. G. Davids, President,	Norristown, Pa.
H. C. Jones, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. G. Davids,	Norristown, Pa.
N. H. Larzelere,	"
J. C. Landis,	"
H. C. Jones,	"

Date of charter: July 30, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$12,071 73	Capital stock,	$2,500 00
		Current liabilities as follows, viz: Due lessee company for "additions and betterments,"	9,571 73
Grand total,	$12,071 73	Grand total,	$12,071 73

CONESTOGA TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. B. Given, President,	Columbia, Pa.
J. Roberts Foulke, Vice President,	Philadelphia, Pa.
Oscar M. Hoffman, Secretary,	Columbia, Pa.
Oscar M. Hoffman, Treasurer,	"
Frank S. Given, General Superintendent and General Manager,	"
Howard B. Rhodes, Assistant Manager,	"

DIRECTORS.

Name.	Official Address.
Wm. B. Given,	Columbia, Pa.
Samuel R. Shipley,	Philadelphia, Pa.
Wm. B. Kurtz,	"
J. Roberts Foulke,	"
John D. Skiles,	Lancaster, Pa.
J. W. B. Bowman,	"
Eugene C. Smith,	"

Date of charter: December 12, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$3,401,100 00	Capital stock,	$4,000,000 00
Cost of equipment,	887,500 00	Funded debt,	1,800,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	698,400 00	Loans, mortgages,	13,000 00
Franchises,	826,000 00	Accounts payable,	10,309 95
Current assets as follows, viz:		Sundries,	2,517 68
Cash on hand,	3,807 46		
Open accounts,	559 35		
Materials and supplies on hand,	4,707 50		
Profit and loss,	3,753 32		
Grand total,	$5,825,827 63	Grand total,	$5,825,827 63

CONNELLSVILLE, NEW HAVEN AND LEISENRING STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Wm. H. Graham, President,	Pittsburg, Pa.
J. K. Ewing, Jr., Secretary,	"
M. K. Salsburg, Treasurer,	P. O. Box 1097, Pittsburg, Pa.
D. S. Fornwalt, General Superintendent,	Connellsville, Pa.

Date of charter: May 9, 1891.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$85,725 20	Capital stock,	$70,000 00
Cost of equipment,	32,748 87	Funded debt,	30,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,918 24	Interest on funded debt due and accrued,	250 00
Material and supplies on hand,	872 75	Loans,	16,350 00
Sundries,	2,465 00	Accounts payable,	633 14
		Profit and loss,	6,496 92
Grand total,	$123,730 06	Grand total,	$123,730 06

CONNELLSVILLE SUBURBAN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Joseph Soisson, President,	Connellsville, Pa.
Geo. J. Humbert, Vice President,	"
R. W. Soisson, Secretary and Treasurer,	"
Wm. Henderson, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Joseph Soisson,	Connellsville, Pa.
Geo. J. Humbert,	"
W. H. Davidson,	"
J. D. Madigan,	"
W. T. Soisson,	"
H. T. Kuntz,	"
A. C. Shearrard,	"

Date of charter: September 15, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$22,467 42	Capital stock,	$25,000 00
Cost of equipment,	6,451 93	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	1,250 00
Cash on hand,	631 23	Profit and loss,	5,634 73
Open accounts Y. L. H. & P. Co.,	1,604 87		
Material and supplies on hand,	729 28		
Grand total,	$31,884 73	Grand total,	$31,884 73

CONSOLIDATED TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. L. Magee, President,	Pittsburg, Pa.
Joshua Rhodes, Vice President,	"
F. K. Steele, Secretary,	"
Wm. L. Elkins, Treasurer,	"
S. E. Moore, Comptroller,	"
W. Kesler Schoeff, General Manager,	"

DIRECTORS.

Name.	Official Address.
C. L. Magee,	Pittsburg, Pa.
Joshua Rhodes,	"
F. H. Given,	"
John A. Bell,	"
T. F. Jones,	"

Date of charter: July 23, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$3,582,641 98	Capital stock,	$27,000,000 00
Cost of equipment,	1,806,489 30	Funded debt,	18,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	22,182,765 00	Interest on funded debt due and accrued,	45,132 07
Current assets as follows, viz:		Dividends unpaid,	796 50
Cash on hand,	452,554 83	Rentals,	122,650 00
Receivable accounts,	142,473 79	Accounts payable,	78,131 72
Open accounts,	16,996 04	Sundries,	1,791 36
Material and supplies on hand,	52,473 16	Fares,	300,001 06
Unexpired insurance,	10,228 96	Injuries and damages,	8,061 38
		Due Fort Pitt Traction Co.,	423,516 84
		Profit and loss,	248,602 13
Grand total,	$28,246,683 06	Grand total,	$28,246,683 06

CONSHOHOCKEN RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

OFFICERS.

Name.	Official Address.
C. D. Beebe, President,	Norristown, Pa.
H. C. Jones, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. D. Beebe,	Norristown, Pa.
N. H. Larzelere,	"
D. B. Shepp,	"
H. C. Jones,	"

Date of charter: February 1, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$252,082 94	Capital stock,	$145,900 00
Current assets as follows, viz:		Funded debt,	100,000 00
Open accounts,	8 22	Current liabilities as follows, viz:	
		Loans,	4,141 93
		Profit and loss,	2,049 23
Grand total,	$252,091 16	Grand total,	$252,091 16

CONTINENTAL PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
W. L. Elkins, President,	1006 Land Title Building, Philadelphia, Pa.
Geo. D. Widener, President, pro tem.,	" "
Alex. Rennick, Secretary,	

DIRECTORS.

Name.	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
Clay Kemble,	"
Wm. J. Elliott,	"
Geo. D. Widener,	"
Geo. W. Elkins,	"

Date of charter: September 3, 1873.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road,	$866,042 62	Capital stock,	$580,000 00
Cost of equipment,	103,644 89	Funded debt,	280,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	600,000 00	Due lessee company for "additions and betterments,	672,260 88
Current assets as follows, viz:		Profit and loss,	37,548 06
Cash on hand,	121 43		
Grand total,	$1,569,808 94	Grand total,	$1,569,808 94

CRAFTON AND CHARTIERS VALLEY TRACTION COMPANY.

Operated by West End Traction Company.

OFFICERS.

Name.	Official Address.
J. C. Reilly, President,	Pittsburg, Pa.
Wm. V. Callery, Secretary,	"
Wm. J. Burns, Jr., Treasurer,	"
E. S. Reilly, Superintendent,	"

DIRECTORS.

Name.	Official Address.
John C. Reilly,	Pittsburg, Pa.
Thos. S. Bigelow,	"
Jas. D. Callery,	"
Wm. V. Callery,	"
Wm. J. Burns, Jr.,	"

Date of charter: September 6, 1898.

CUMBERLAND VALLEY TRACTION COMPANY

OFFICERS.

Name.	Official Address.
G. W. Cumbler, President,	Steelton, Pa.
F. H. Allman, Secretary,	"
W. L. Gorgas, Treasurer,	Harrisburg, Pa.
James O'Harra, General Superintendent,	Carlisle, Pa.

DIRECTORS.

Name.	Official Address.
G. W. Cumbler,	Steelton, Pa.
F. H. Allman,	"
B. F. Myers	Harrisburg, Pa.
W. L. Gorgas,	"
J. D. Skyles,	Martinsburg, W. Va.
J. L. Linebaugh,	New Cumberland, Pa.
J. L. Kaulman,	"
J. J. Baughman,	"
S. F. Dunkle,	Steelton, Pa.

Date of charter: December 18, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$481,009 35	Capital stock,	$366,000 00
Cost of equipment,	22,690 65	Funded debt,	110,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	43 80	Loans,	27,500 00
		Profit and loss,	43 80
Grand total,	503,743 80	Grand total,	503,743 80

DELAWARE COUNTY AND PHILADELPHIA ELECTRIC RAILWAY CAMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	No. 12 South Fifth street, Reading, Pa.
Henry C. Moore, Vice President,	" "
M. C. Aulenbach, Secretary,	" "
M. C. Aulenbach, Treasurer,	" "
Samuel Haigh, General Superintendent,	Clifton Heights, Delaware county, Pa.

DIRECTORS.

Name.	Official Address.
Robert N. Carson,	No. 12 South Fifth street, Reading, Pa.
Jos. P. Gibbon,	" "
E. J. Moore,	" "
Henry C. Moore,	" "
J. W. Phillips,	" "
John A. Rigg,	" "
W. H. Sayer,	" "

Date of charter: May 11, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$282,632 64	Capital stock,	$300,000 00
Cost of equipment,	90,612 96	Funded debt,	64,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	8,897 49	Interest on funded debt due and accrued,	1,920 00
Due by agents,	100 00	Accounts payable,	1,519 16
Open accounts,	3,188 80	Sundries,	3,334 09
Materials and supplies on hand,	1,939 37	Profit and loss,	21,054 82
Sundries,	4,466 81		
Grand total,	$391,828 07	Grand total,	$391,828 07

DOYLESTOWN AND WILLOW GROVE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. P. Weaver, President,	Philadelphia, Pa.
Percy S. Bickmore, Secretary and Treasurer,	"
S. G. Moore, General Superintendent,	Willow Grove, Pa.

DIRECTORS.

Name.	Official Address.
C. P. Weaver,	Philadelphia, Pa.
Percy S. Bickmore,	"
W. Nelson L. West,	"
Fred. G. Becker,	"
A. D. Hallman,	"

Date of charter: May 15, 1900.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road and equipment,	$950,000 00	Capital stock,	$500,000 00
Current assets as follows, viz:		Funded debt,	500,000 00
Cast on hand,	50,549 07	Profit and loss,	549 07
Grand total,	$1,000,549 07	Grand total,	$1,000,549 07

Canal Guard Lock, Dauphin Narrows used to check the current of the river, when at flood stage and flowing into Canal.

DU BOIS TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. E. DuBois, President,	DuBois, Pa.
M. I. McCreight, Secretary,	"
F. W. Hetfield, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
J. E. DuBois,	DuBois, Pa.
Wm. Osbourn,	"
F. W. Hetfield,	"
J. H. McEwen,	"
L. M. Truxall,	"
W. C. Pentz,	"
M. I. McCreight,	"

Date of charter: April 14, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$27,741 34	Capital stock,	$17,500 00
Cost of equipment,	9,247 91	Funded debt,	17,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,836 40	Accounts payable,	2,992 44
Material and supplies on hand,	21 29	Profit and loss,	1,354 50
Grand total,	$38,846 94	Grand total,	$38,846 94

35—9—1900

DUQUESNE TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Elkins, President,	Pittsburg, Pa.
Jas. A. McDevitt, Secretary,	"

DIRECTORS.

Name.	Official Address.
Geo. W. Elkins,	Pittsburg, Pa.
C. L. Magee,	"
Joshua Rhodes,	"
I. Given,	"
Jas. A. McDevitt,	"

Date of charter: January 25, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$3,964,486 83	Capital stock,	$3,000,000 00
Cost of equipment,	540,717 40	Funded debt,	1,500,000 00
Current assets as follows, viz:		Profit and loss,	6,207 70
Cash on hand,	1,003 47		
Grand total,	$4,506,207 70	Grand total,	$4,506,207 70

EAST END PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Jos. W. Cochran, President,	Williamsport, Pa.
Ernst H. Davis, General Manager,	"
J. H. Boyer, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. H. Boyer,	Williamsport, Pa.
Ernst H. Davis,	"
J. W. Cochran,	"
J. R. T. Davis,	Philadelphia, Pa.

Date of charter: June 11, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$25,015 60	Capital stock,	$18,000 00
Cost of equipment,	6,616 03	Funded debt,	18,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	559 50	Accounts payable,	12,198 80
Profit and loss,	15,007 80		
Grand total,	$48,198 80	Grand total,	$48,198 80

EAST READING ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. J. Brumbach, President,	Reading, Pa.
A. H. Fegley, Secretary,	"
Geo. W. Bard, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Wm. R. McIlvain,	Reading, Pa.
J. G. Leinbach,	"
Jno. H. Printz,	"
Frank P. Esterly,	"
Geo. W. Bard,	"
J. Aug. Stochecker,	"
A. J. Brumbach,	"

Organized August, 1888.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$74,847 73	Capital stock,	$100,000 00
Cost of equipment,	46,088 77	Funded debt,	21,500 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	4,300 00	Interest on funded debt due and accrued,	1,075 00
Dividends,	6,800 00	Accounts payable,	4,245 64
Expenses,	70 78	Rental,	7,300 00
Interest,	183 62		
Current assets as follows, viz:			
Cash on hand,	28 04		
Bills receivable, interest on bonds,	1,075 00		
Sundries, taxes,	30 90		
Profit and loss,	575 80		
Grand total,	$134,120 64	Grand total,	$134,120 64

EASTON AND BETHLEHEM TRANSIT RAILWAY COMPANY.

Operated by the Easton Traction Company.

OFFICERS.

Name.	Official Address.
J. V. Bull, President,	Easton, Pa.
E. B. Maltby, Secretary,	"
A. D. Chidsey, Treasurer,	"
A. C. Rodenbough, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Jas. V. Bull,	Easton, Pa.
Geo. W. Norris,	Philadelphia, Pa.
W. A. Stern,	401 Drexel Building, Philadelphia, Pa.
W. Hinckle Smith,	8 Bourse Building, Philadelphia, Pa.
J. S. Rodenbough,	Easton, Pa.
Edwin B. Smith,	8 Bourse Building, Philadelphia, Pa.
Wm. M. Davis,	Phillipsburg, N. J.

Date of charter: July 6, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$179,047 14	Capital stock,	$125,000 00
Cost of equipment,	7,414 13	Funded debt,	60,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	1,461 27
Grand total,	$186,461 27	Grand total,	$186,461 27

EASTON, PALMER AND BETHLEHEM STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. S. Rodenbough, President,	Easton, Pa.
E. B. Maltby, Secretary,	"
A. D. Chidsey, Treasurer,	"
H. R. Fehr, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
J. S. Rodenbough,	Easton, Pa.
J. V. Buel,	"
S. H. Hackett,	"
W. Hinckle Smith,	Philadelphia, Pa.
Edward B. Smith,	"
George W. Norris,	"
Wm. A. Stern,	"

Date of charter: June 11, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$354,419 15	Capital stock,	$200,000 00
Cost of equipment,	73,827 98	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,722 88	Loans,	13,838 28
Open accounts,	7,537 95	Accounts payable,	3,865 81
Material and supplies on hand,	2,339 15	State taxes accrued but not yet paid,	1,877 71
Unexpired fire boiler insurance,	404 98	Profit and loss,	20,670 23
Grand total,	$440,252 09	Grand total,	$440,252 09

EASTON TRANSIT COMPANY.

OFFICERS.

Name.	Official Address.
J. S. Rodenbough. President,	Easton, Pa.
Jas. V. Bull, Vice President,	"
E. B. Maltby, Secretary,	"
A. D. Chidsey, Treasurer,	"
A. C. Rodenbough, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
W. A. Stern,	401 Drexel Building, Philadelphia, Pa.
Edward B. Smith,	Bourse Building, Philadelphia, Pa.
W. Hinckle Smith,	" "
Geo. W. Norris,	" "
S. H. Hacket,	Easton, Pa.
Jas. V. Bull,	"
J. S. Rodenbough,	"

Date of charter: March 27, 1886.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$621,285 88	Capital stock,	$300,000 00
Cost of equipment,	93,810 09	Funded debt,	302,500 00
Other permanent investments as ofllows, viz:		Current liabilities as follows, viz:	
Stock and bonds of other companies,	6,885 30	Interest on funded debt due and accrued,	6,218 80
Current assets as follows, viz:		Loans,	89,900 00
Cash on hand,	13,809 00	Accounts payable,	19,221 26
Open accounts,	17,553 60	State taxes accrued but not yet paid,	1,462 55
Material and supplies on hand,	6,206 54	Rental accrued but not yet due,	450 00
Additions and betterments on leased lines,	23,141 23	Accrued pay roll,	2,628 34
Sundries:		Bills payable,	3,100 00
Island Park Rental,	16	Profit and loss,	57,255 51
Unpaid insurance and taxes,	644 60		
Grand total,	$782,736 46	Grand total,	$782,736 46

ELECTRIC TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Secretary,	"

DIRECTORS.

Name.	Official Address.
Alex. M. Fox,	Philadelphia, Pa.
Chas. E. Ellis,	"
James H. Gay,	"
John B. Parsons,	"
J. J. Sullivan,	"
Thomas Dolan,	"
Geo. D. Widener,	"
M. W. Lipper,	"
Horace T. Potts,	"
John L. Clawson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$7,787,713 30	Capital stock,	$8,297,920 00
Current assets as follows, viz:		Funded debt,	282,100 00
Union Traction Company,	946,811 48	Current liabilities as follows, viz:	
		Accounts payable, property of leased lines,	100,855 06
		Sundries, Grounds, rents and mortgages,	41,264 16
		Profit and loss,	12,385 56
Grand total,	$8,734,524 78	Grand total,	$8,734,524 78

EMPIRE PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
Alex. Rennick, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Thomas Dolan,	Philadelphia, Pa.
Wm. L. Elkins,	"
P. A. B. Widener,	"
Geo. D. Widener,	"
Jno. B. Parsons,	"

Date of charter: February 10, 1869.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,638,911 31	Capital stock,	$600,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	2,413 18	Current liabilities as follows, viz:	
		Due lessee company for additions and betterments,	705,715 00
		Profit and loss,	135,609 49
Grand total,	$1,641,324 49	Grand total,	$1,641,324 49

ERIE ELECTRIC MOTOR COMPANY.

OFFICERS.

Name.	Official Address.
J. S. Casement, President,	Painesville, O.
John C. Brady, Vice President,	Erie, Pa.
J. L. Sternberg, Secretary and Treasurer,	"
H. F. Wilbur, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
J. S. Casement,	Painesville, O.
S. F. Everett,	Cleveland, O.
John C. Brady,	Erie, Pa.
William W. Reed,	"
J. L. Sternberg,	"

Date of charter: October 8, 1888.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$590,056 18	Capital stock,	$700,000 00
Cost of equipment,	311,276 68	Funded debt,	350,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	300,000 00	Loans,	173,577 22
Current assets as follows, viz:		Accounts payable,	36,326 58
Cash on hand,	4,551 90		
Profit and loss,	54,019 04		
Grand total,	$1,259,903 80	Grand total,	$1,259,903 80

ERIE, REED PARK AND LAKESIDE STREET RAILWAY COMPANY.

Operated by the Erie Electric Motor Company.

OFFICERS.

Name.	Official Address.
H. T. Wilbur, President,	Erie, Pa.
John C. Brady, Vice President.	"
Harry L. Moore, Secretary,	"
C. M. Reed, Treasurer,	"

DIRECTORS.

Name.	Official Address.
H. T. Wilbur,	Erie, Pa.
John C. Brady,	"
J. M. Sherwins,	"
Harry L. Moor,	"
C. M. Reed,	"

Date of chafter: June 10, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilitles.	Amount.
Cost of road,	$300,000 00	Capital stock,	$150,000 00
		Funded debt,	150,000 00
Grand total,	$300,000 00	Grand total,	$300,000 00

FAIRMOUNT PARK AND HADDINGTON PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Isaac Blum, President,	1107 Market street, Philadelphia, Pa.
Geo. D. McCreary, Vice President,	" "
B. F. Dennison, Secretary,	" "
B. F. Dennison, Treasurer,	

DIRECTORS.

Name.	Official Address.
Isaac Blum,	1107 Market street, Philadelphia, Pa.
Saml. S. Heebner,	" "
Geo. D. McCreary,	" "
Simon J. Master,	" "
Marten V. Burton,	" "
J. Roberts Foulke,	" "

Date of charter: July 28, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$224,955 45	Capital stock,	$300,000 00
Cost of equipment,	100,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	25,000 00
Cash on hand,	733 48	Sundries,	11 03
		Profit and loss,	677 90
Grand total,	$325,688 93	Grand total,	$325,688 93

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY COMPANY.

Operated by the United Traction Company of Pittsburg.

OFFICERS.

Name.	Official Address.
W. H. Keech, President,	Pittsburg, Pa.
R. F. Ramsey, Secretary,	Allegheny, Pa.
J. W. Taylor, Treasurer,	Pittsburg, Pa.

DIRECTORS.

Name.	Official Address.
H. J. Bowdoin,	Baltimore, Md.
P. Calhoun,	Cleveland, O.
Wm. H. Graham,	Allegheny, Pa.
M. K. McMullin,	"
J. C. Reilly,	Pittsburg, Pa.
W. V. Callery,	"
Jas. D. Callery,	"
A. J. Logan,	"

Date of charter: March, 1868.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,292,225 02	Capital stock,	$1,400,000 00
Cost of equipment,	566,793 16	Funded debt,	1,250,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Property account,	990,054 50	Construction account No. 2,...	199,072 68
Grand total,	$2,849,072 68	Grand total,	$2,849,072 68

FRANKFORD AND SOUTHWARK PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	629 Market street, Philadelphia, Pa.
R. C. Brewster, Secretary,	411 Builitt Building, Philadelphia, Pa.
R. C. Brewster, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Alfred Smith,	Philadelphia, Pa.
Charles S. Lincoln,	"
Edgar Fries,	"
George S. Gandy,	"
Alexander M. Fox,	"
James H. Gay,	"
Charles E. Ellis,	"
M. W. Lipper,	"
Frank Weckerly,	"
Horace F. Potts,	"
James F. Sullivan,	"
John H. Noblit,	"

Date of charter: April 4, 1854.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,307,741 85	Capital stock,	$1,875,000 00
Cost of equipment,	582,560 40	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	9,520 33
Cash on hand,	3,888 96	Profit and loss,	9,670 88
Grand total,	$1,894,191 21	Grand total,	$1,894,191 21

FRANKLIN ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
Wm. Hasson, Vice President,	"
F. W. Bowen, Secretary,	"
James Hasson, Treasurer,	"
J. R. Fobes, General Manager,	"

DIRECTORS.

Name.	Official Address.
D. J. Geary,	Oil City, Pa.
Wm. Hasson,	"
H. I. Beers,	"
Eugene Liebel,	"
Amos Steffee,	"
P. C. Boyle,	"
D. T. Borland,	Siverly, Pa.

Date of charter: August 4, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$102,272 00	Capital stock,	$60,000 00
Cost of equipment,	3,817 75	Funded debt,	50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	4,669 00	Accounts payable,	1,057 75
Bills receivable,	4 53		
Materials and supplies on hand,	213 53		
Profit and loss,	80 94		
Grand total,	$111,057 75	Grand total,	$111,057 75

GERMANTOWN PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
Martin V. Burton, President,	316 and 320 Chestnut street, Philadelphia, Pa.
John J. Gilroy, Secretary,	" "
Harry J. Delaney, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
Meyer Siedenbach,	Philadelphia, Pa.
Clarence B. Moore,	"
William Dulles,	"
Samuel H. Jarden,	"
Martin V. Burton,	"
Henry Siedenbach,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$950,782 56	Capital stock,	$572,860 00
Current assets as follows, viz:		Funded debt,	67,500 00
Cash on hand,	6,928 09	Current liabilities as follows, viz:	
Sinking fund,	50,000 00	Dividends unpaid,	310 87
Expense account,	7,121 80	Accounts payable, directors account,	46 50
		Sundries, interest on bank balance,	642 57
		Maintenance of organization,	13,000 00
		Sinking fund guaranteed, Trust and Safe Deposit Co. trustees,	5,000 00
		Profit and loss,	310,472 51
Grand total,	$969,832 45	Grand total,	$969,832 45

GETTYSBURG TRANSIT COMPANY.

OFFICERS.

Name.	Official Address.
Henry A. Sage, President,	Easton, Pa.
Robert L. Morgan, Secretary,	Philadelphia, Pa.
Jared Darlington, Treasurer,	Media, Pa.
Hal. J. Gimbling, General Superintendent,	Gettysburg, Pa.

DIRECTORS.

Name.	Official Address.
Edgar C. Felton,	Girard Building, Philadelphia, Pa.
Max Riebenack,	Broad Street Station, Philadelphia, Pa.
Horace A. Doan,	Philadelphia, Pa.
Jared Darlington,	Media, Pa.
Henry A. Bonell,	Philadelphia, Pa.
Henry A. Sage,	Easton, Pa.

Date of charter: December 23, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	$237,431 34	Capital stock,	$100,000 00
Current assets as follows, viz:		Funded debt,	100,000 00
Cash on hand,	582 16	Current liabilities as follows, viz:	
		Interest on funded debt due and accrued,	12,500 00
		Due lessee company for "additions and betterments,"	2,331 34
		Accounts payable,	3,000 00
		Sundries,	150 00
		Sundries, P. H., etc.,	19,234 21
		Profit and loss,	797 95
Grand total,	$238,013 50	Grand total,	$238,013 50

36—9—1900

GIRARD AVENUE PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Secretary,	"

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Philadelphia, Pa.
Geo. W. Elkins,	"
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"

Date of charter: May 17, 1894.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road,	$132,951 45	Capital stock,	$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	4,844 22	Accounts payable,	132,951 45
Profit and loss,	155 78		
Grand total,	$137,951 45	Grand total,	$137,951 45

GREENE AND COATES STREETS PHILADELPHIA PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Moses A. Dropsie, President,	Philadelphia, Pa.
Lewis S. Renshew, Secretary,	"
Lewis S. Renshew, Treasurer,	"

DIRECTORS.

Name.	Official Address.
William Dulles,	Philadelphia, Pa.
James F. Sullivan,	"
Meyer Siedenbach,	"
Meyer Troutman,	"
Joseph Koch,	"
Martin V. Burton,	"
B. Frank Hart,	"
Samuel H. Jarden,	"
Henry Siedenbach,	"
James Buckman,	"
Edgar Fries,	"
Gabriel A. Dropsie,	"

Date of charter: April 27, 1858.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment at date of lease,	$258,181 43	Capital stock,	$150,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	64,285 19	Ground rent and mortgage,	21,916 68
Current assets as follows, viz:		Profit and loss,	154,473 71
Cash on hand,	3,923 77		
Grand total,	$326,390 39	Grand total,	$326,390 39

GREENSBURG AND HEMPFIELD ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John B. Head, President,	Greensburg, Pa.
James Keenan, Secretary and Treasurer,	"
R. C. Reamer, Superintendent,	"

DIRECTORS.

Name.	Official Address.
John B. Head,	Greensburg, Pa.
B. F. Myers,	Harrisburg, Pa.
R. G. Cox,	"
C. L. Brinser,	Greensburg, Pa.
James E. Keenan,	"

Date of charter: September 27, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$43,500 00	Capital stock,	$60,000 00
Cost of equipment,	16,500 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable, not including	
Cash on hand,	3,343 02	taxes due the State of Pennsylvania,	792 44
Profit and loss,	2,584 42	Mortgages and interest thereon,	5,135 00
Grand total,	$65,927 44	Grand total,	$65,927 44

GREENSBURG, JEANETTE AND PITTSBURGH STREET RAILWAY COMPANY.

Name.	Official Address.
Robert McMeen, President,	Mifflintown, Pa.
R. G. Cox, Secretary and Treasurer,	Harrisburg, Pa.
C. L. Brinser, General Superintendent,	Greensburg, Pa.

DIRECTORS.

Name.	Official Address.
D. Fleming,	Harrisburg, Pa.
B. F. Myers,	"
P. Russ,	"
R. G. Cox,	"
J. L. Kaufman,	New Cumberland, Pa.
C. L. Brinser,	Greensburg, Pa.

Date of charter: November 30, 1894.

HANOVER AND McSHERRYSTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. E. Ehrhart, President,	Hanover, Pa.
S. L. Johns, Vice President,	McSherrystown, Pa.
A. H. Melhom, Secretary,	Hanover, Pa.
E. M. Etzler, Treasurer and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
C. E. Ehrhart,	Hanover, Pa.
Lewis D. Sell,	"
E. M. Etzler,	"
A. H. Melhom,	"
J. H. Schmuck,	"
S. L. Johns,	McSherrystown, Pa.
Jno. A. Poist,	"

Date of charter: September 30, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$28,569 67	Capital stock,	$30,000 00
Cost of equipment,	8,237 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	7,000 00
Cash on hand,	729 51	Profit and loss,	786 18
Material and supplies on hand,.	250 00		
Grand total,	$37,786 18	Grand total,	$37,786 18

HARRISBURG CITY PASSENGER RAILWAY COMPANY.

Operated by the Harrisburg Traction Company.

OFFICERS.

Name.	Official Address.
H. A. Kelker, President,	Harrisburg, Pa.
E. C. Felton, Vice President,	Steelton, Pa.
Alex. Roberts, Secretary,	Harrisburg, Pa.
Wm. L. Gorgas, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. G. M. Bay,	Harrisburg, Pa.
Edward Bailey,	"
Harris Cohen,	"
J. T. Ensminger,	"
G. A. Gorgas,	"
H. M. Kelly,	"
A. T. McKee,	"
George F. Rohrer,	"
David F. Ewing,	"

Date of charter: April 1, 1873.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$125,000 00	Capital stock,	$125,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,920 00	Investment,	1,920 00
Current assets as follows, viz:		Profit and loss,	980 74
Cash on hand,	980 74		
Grand total,	$127,900 74	Grand total,	$127,900 74

HARRISBURG AND MECHANICSBURG ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Spencer C. Gilbert, President,	Harrisburg, Pa.
Wm. L. Gorgas, Secretary and Treasurer,	"
F. H. Allman, General Superintendent,	Steelton, Pa.

DIRECTORS.

Name.	Official Address.
Spencer D. Gilbert,	Harrisburg, Pa.
Lyman D. Gilbert,	"
B. F. Myers,	"
Wm. L. Gorgas,	"
J. J. Baughman,	New Cumberland, Pa.
James W. Cumbler,	Highspire, Pa.
M. C. Kennedy,	Chambersburg, Pa.
George H. Stewart,	Shippensburg, Pa.
E. J. McCune,	"

Date of charter: May 7, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$288,830 00	Capital stock,	$144,500 00
Cost of equipment,	15,170 00	Funded debt,	144,500 00
Profit and loss,	140 51	Current liabilities as follows, viz:	
		Loans,	15,140 51
Grand total,	$304,140 51	Grand total,	$304,140 51

HARRISBURG TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Edward Bailey, President,	Harrisburg, Pa.
B. F. Meyers, Vice President,	"
W. J. Calder, Secretary and Treasurer,	"
F. B. Musser, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
T. G. Calder,	Harrisburg, Pa.
Jas. M. Cameron,	"
E. Z. Wallower,	"
A. G. Kinsely,	"
H. A. Kelker,	"
Geo. W. Reily,	"
F. Eugene Walz,	"
S. F. Dunkle,	"
E. C. Felton,	Philadelphia, Pa.
E. W. S. Parthemore,	Harrisburg, Pa.
Harry Cohen,	"
James Russ,	"
W. H. Seibert,	Steelton, Pa.

Date of charter: June 18, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of equipment,	$200,000 00	Capital stock,	$2,000,000 00
Other permanent investments as follows, viz:		Funded debt,	75,000 00
		Current liabilities as follows, viz:	
Stock of other companies,	1,870,000 00	Dividends unpaid,	30,000 00
Current assets as follows, viz:		Accounts payable,	447 65
Cash on hand,	39,774 79	Sundries,	1,621 42
Open accounts,	1,181 66	Reserve for unsettled taxes, etc.,	15,000 00
Material and supplies on hand,	11,992 67	Profit and loss,	880 05
Grand total,	$2,122,949 12	Grand total,	$2,122,949 12

HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Wm. H. Shelmerdine, Vice President,	"
David C. Golden, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Wm. H. Shelmerdine,	Philadelphia, Pa.
Jeremiah J. Sullivan,	"
Joseph E. Widener,	"
Wm. L. Elkins, Jr.,	"
Alexr. M. Fox, Jr.,	"

Date of charter: April 6, 1859.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,336,837 88	Capital stock,	$833,281 36
Cost of equipment,	558,349 03	Funded debt,	125,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	57 12	Loans,	100,000 00
Open accounts,	1,461 45	Accounts payable,	50 00
Sundries, real estate,	438,859 68	Ground rents and mortgages payable,	30,766 65
Union Traction Company account,	204,141 29	Leased equipment account,	241,968 75
		Profit and loss,	83,639 69
Grand total,	$2,539,706 45	Grand total,	$2,539,706 45

HILLCREST AVENUE PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Eighth and Dauphin streets, Philadelphia, Pa.
Chas. O. Kruger, Secretary,	"

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Eighth and Dauphin streets, Philadelphia, Pa.
Geo. W. Elkins,	Land Title Building, Philadelphia, Pa.
Wm. H. Shelmerdine,	423 Chestnut street, Philadelphia, Pa.
J. J. Sullivan,	629 Market street, Philadelphia, Pa.
Geo. D. Widener,	Land Title Building, Philadelphia, Pa.

Date of charter: February 25, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$52,928 62	Capital stock,	$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	9,716 23	Due Traction (Union) Co. for construction,	52,928 62
Sundries,	250 77		
Grand total,	$62,895 62	Grand total,	$62,895 62

HOLMESBURG, TACONY AND FRANKFORD ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	No. 12 South Fifth Street, Reading, Pa.
Henry C. Moore, Vice President,	" "
M. C. Aulenbach, Secretary and Treasurer,	" "
George Hoeger, General Superintendent,	Tacony, Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
Frank F. Bell,	No. 12 South Fifth Street, Reading, Pa.
Reuben N. Buckley,	" "
Robert N. Carson,	" "
Jos. L. Caven,	" "
E. J. Moore,	" "
John A. Rigg,	" "
Henry C. Moore,	" "

Date of charter: September 29, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$865,759 79	Capital stock,	$750,000 00
Cost of equipment,	285,288 70	Funded debt,	400,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	19,904 21	Interest on funded debt due and accrued,	13,658 34
Due by agents,	100 00	Accounts payable,	2,942 23
Materials and supplies on hand,	1,842 66	Sundries,	2,716 94
Sundries,	2,322 63	Profit and loss,	5,900 48
Grand total,	$1,175,217 99	Grand total,	$1,175,217 99

HUNTINGDON STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Treasurer,	"

DIRECTORS.

Name.	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	"
Thomas Dolan,	"
Jno. L. Parsons,	"

Date of charter: February 15, 1894.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$27,718 00	Capital stock,	$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	22 00	Due lessee company for "additions and betterments,"	21,740 00
Grand total,	$27,740 00	Grand total,	$27,740 00

INLAND TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John H. Pascoe, President,	Allentown, Pa.
F. J. Crilly, Secretary and Treasurer,	Scranton, Pa.
Ed. J. Smith, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Hugh E. Crilly,	Allentown, Pa.
John H. Pascoe,	"
F. J. Crilly,	Souderton, Pa.
J. B. Aldorfer,	"
C. F. Hecklon,	Quakertown, Pa.

Date of charter: October 14, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road,	$200,000 00	Capital stock,	$200,000 00
Cost of equipment,	200,000 00	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	501 69	Accounts payable,	1,707 25
Open accounts,	634 05	Profit and loss,	1,378 49
Material and supplies on hand,	1,950 00		
Grand total,	$403,085 74	Grand total,	$403,085 74

JOHNSTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Tom. L. Johnson, President,	New York, N. Y.
John B. Hoefgen, Vice President,	Brooklyn, N. Y.
E. Young, Secretary,	Johnstown, Pa.
T. C. DuPont, Treasurer,	Wilmington, Del.
S. E. Young, General Superintendent,	Johnstown, Pa.

DIRECTORS.

Name.	Official Address.
Tom. L. Johnson,	New York, N. Y.
T. C. DuPont,	Wilmington, Del.
Herman Baumen,	Johnstown, Pa.
S. E. Young,	"
John H. Waters,	"
H. H. Weaver,	"
Percy Allen Rose,	"

Date of charter: May 8, 1882.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$992,788 15	Capital stock,	$581,550 00
Cost of equipment,	45,697 29	Funded debt,	304,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	26,358 72	Dividends unpaid,	11,683 00
Bills receivable,	2,500 00	Loans,	142,470 04
		Sundries,	742 50
		Profit and loss,	26,898 62
Grand total,	$1,067,344 16	Grand total,	$1,067,344 16

KESSLER STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
P. A. L. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	"
Thomas Dolan,	"
Jno. B. Parsons,	"

Date of charter: May 17, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$24,915 31	Capital stock,	$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	164 80	Due lessee company for "additions and betterments,"	20,080 11
Grand total,	$25,080 11	Grand total,	$25,080 11

KITTANNING AND FORD CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. A. Moesta, President,	Kittanning, Pa.
Jno. T. Crawford, Secretary,	"
James M. McCullough, Jr., Treasurer,	"

DIRECTORS.

Name.	Official Address.
F. A. Moesta,	Kittanning, Pa.
Jno. T. Crawford,	"
Jas. McCullough, Jr.,	"
Jno. T. Heilman,	"
J. A. Gault,	"

Date of charter: December 28, 1897.

GENERAL BALANCE SHEET.

Liabilities.	Amount.
Capital stock,	$50,000 00
Funded debt,	50,000 00
Grand total,	$100,0000 00

Canal Overflow at Lochiel, Harrisburg, Pa.

LACKAWANNA VALLEY TRACTION COMPANY.

Operated by the Scranton Railway Company.

OFFICERS.

Name.	Official Address.
L. A. Watres, President, ...	Scranton, Pa.
Robert C. Adams, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Official Address.
L. A. Watres, ...	Scranton, Pa.
E. M. Amerman, ...	"
Robert C. Adams, ...	"

Date of charter: March 22, 1887.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$502,017 77	Capital stock, ...	$400,000 00
Current assets as follows, viz:		Funded debt, ...	115,000 00
Cash on hand, ...	35 09	Current liabilities as follows, viz:	
Bonds in treasury, ...	15,000 00	Loans, ...	12,977 39
Profit or loss, ...	10,925 53		
Grand total, ...	$527,977 39	Grand total, ...	$527,977 39

LANCASTER AND COLUMBIA RAILWAY COMPANY.

Operated by Conestoga Traction Company.

OFFICERS.

Name.	Official Address.
Martin L. Herr, President,	Lancaster, Pa.
J. W. B. Bausman, Secretary,	"
John C. Carter, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Martin L. Herr,	Lancaster, Pa.
Walter M. Franklin,	"
A. C. Reinoehl,	"
J. W. B. Bausman,	Columbia, Pa.
Wm. B. Given,	

Date of charter: 1891.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$209,691 00	Capital stock,	$37,500 00
Cost of equipment,	52,809 00	Funded debt,	225,000 00
Current assets as follows, viz:		Profit and loss,	285 62
Cash on hand,	285 62		
Grand total,	$262,785 62	Grand total,	$262,785 62

LEBANON VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. P. Light, President,	Lebanon, Pa.
Henry C. Moore, Vice President,	"
M. C. Aulenbach, Secretary and Treasurer,	"
C. H. Smith, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Henry C. Moore,	Lebanon, Pa.
H. H. Light,	"
M. C. Aulenbach,	"
Wm. R. McIlvain,	"
Walter A. Rigg,	"
Richmond S. Jones,	"
S. P. Light,	"

Date of charter: June 28, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$1,002,434 25	Capital stock, ...	$500,000 00
Current assets as follows, viz:		Funded debt, ...	500,000 00
Cash on hand, ...	18,904 04	Current liabilities as follows, viz:	
Bills receivable, ...	231 24	Accounts payable, ...	$95 07
Due by agents, ...	100 00	Sundries, ...	23,590 31
Open accounts, ...	3,128 38	Profit and loss, ...	312 53
Grand total, ...	$1,024,797 91	Grand total, ...	$1,024,797 91

LEHIGH AVENUE RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Alfred Smith, Vice President,	"
D. C. Golden, Secretary and Treasurer,	"
Walter Ellis, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Wm. H. Shelmerdine,	Philadelphia, Pa.
Jeremiah J. Sullivan,	"
Geo. D. Widener,	"
M. W. Lipper,	"
Geo. W. Elkins,	"

Date of charter: December 18, 1873.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$476,050 50	Capital stock,	$600,000 00
Cost of equipment,	70,126 47		
Current assets as follows, viz:			
Open accounts,	7,070 51		
Profit and loss,	46,752 52		
Grand total,	$600,000 00	Grand total,	$600,000 00

LEHIGH TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. W. Kline, President,	Hazleton, Pa.
W. H. Lawall, Vice President,	"
E. S. Donel, Secretary,	"
M. C. Yost, Treasurer,	"
Geo. W. Thompson, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
C. W. Kline,	Hazleton, Pa.
W. H. Lawall,	"
A. Markle,	"
J. B. Price,	"
H. Dryfoos,	"
Wm. Powell,	"
Geo. R. Bedford,	Wilkes-Barre, Pa.

Date of charter: November 7, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$591,644 80	Capital stock,	$1,000,000 00
Cost of equipment,	192,099 56	Funded debt,	585,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Franchises,	1,000,000 00	Loans,	50,000 00
Current assets as follows, viz:		Accounts payable,	104,365 58
Cash on hand,	1,100 92	Sundries, pay role for June,	2,815 88
Open accounts,	11,528 46	Profit and loss,	59,745 68
Materials and supplies on hand,	3,029 66		
Sundries, Hazle Park,	2,523 74		
Grand total,	$1,801,927 14	Grand total,	$1,801,927 14

LEHIGH VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
A. L. Johnson, President,	Empire Building, New York City, N. Y.
C. M. Bates, Vice President,	"
John C. Kenney, Secretary and Treasurer,	Allentown, Pa.
Sam. Harris, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. L. Johnson,	New York, N. Y.
John E. Kenney,	Allentown, Pa.
C. M. Bates,	New York, N. Y.
Samuel Harris,	Allentown, Pa.
R. E. Wright,	"
Wilson J. Hartzell,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$986,867 57	Capital stock,	$1,700,000 00
Cost of equipment,	904,348 06	Funded debt,	3,000,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	200,200 00	Interest on funded debt due and accrued,	10,000 00
Current assets as follows, viz:		Accounts payable,	66,078 24
Cash on hand,	20,848 91	Sale of trusteed stock,	225,000 00
Open accounts,	41,794 63	Bills payable,	10,000 00
Material and supplies on hand,	25,473 84	A. & B. R. T. Co. notes,	33,125 00
Additions and betterments:		R. E. mortgages,	2,500 00
Rittersville property,	1,188 92	Accrued insurance,	2,600 00
Discount on bonds,	300,000 00	Accrued taxes,	2,624 01
Surplus R. E.,	5,000 00	Accrued bridge rent and toll,	714 50
Allentown and Lehigh Valley Traction Co.,	2,580,605 77	Accrued rental on Beth. and Naz. Pass. Ry.,	4,375 00
		Profit and loss,	9,310 97
Grand total,	$5,066,327 72	Grand total,	$5,066,327 72

LEWISBURG, MILTON AND WATSONTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Evans R. Dick, President,	310 Chestnut street, Philadelphia, Pa.
John J. Collier, Secretary and Treasurer,	" "
D. A. Hegarty, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
Evans R. Dick,	310 Chestnut street, Philadelphia, Pa.
Richard D. Ruston,	" "
George S. Graham,	" "
Ogden Hoffman,	" "
Jay Cook, 3rd,	" "

Date of charter: September 3, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$248,000 00	Capital stock,	$150,000 00
Cost of equipment,	54,291 89	Funded debt,	150,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	353 27	Accounts payable,	$23 33
Open accounts,	1,612 37	Profit and loss,	3,431 20
Grand total,	$304,257 53	Grand total,	$304,257 53

LEWISTOWN AND REEDSVILLE ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. I. Quigley, President,	Lewistown, Pa.
David Fleming, Vice President,	Harrisburg, Pa.
Edward R. Sponsler, Secretary,	"
William Irvin, Treasurer,	Lewistown, Pa.
Walter G. Barlow, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Clayton C. Forney,	Harrisburg, Pa.
David Fleming,	"
Herman Tousig,	"
John C. Mosser,	"
A. B. Spangler,	Lewistown, Pa.
G. Howard Macklin,	McVeytown, Pa.

Date of charter: March 24, 1892.

LOCK HAVEN TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
C. A. Bragg, President,	Philadelphia, Pa.
George F. Porter, Secretary and Treasurer,	New York City.
Frank Andes, Superintendent,	Lock Haven, Pa.

DIRECTORS.

Name.	Official Address.
W. H. Mayer,	Lock Haven, Pa.
C. O. Baker, Jr.,	New York City.
A. J. Beldon,	Syracuse, N. Y.
Wilson Kistler,	Lock Haven, Pa.
James Clark,	Plainfield, N. J.

LYKENS AND WILLIAMS VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. A. Hooper, President,	Harrisburg, Pa., 4th and Market streets.
C. C. Cocklin, Vice President,	Harrisburg, Pa., 28 North 3d street.
John Oenslager, Jr., Secretary,	Harrisburg, Pa., 711 North 3d street.
M. G. Potts, Treasurer,	Harrisburg, Pa., Merchants' Bank.
G. M. Stiles, General Superintendent,	Williamstown, Dauphin county, Pa.

DIRECTORS.

Name.	Official Address.
H. A. Hooper,	Harrisburg, Pa., 4th and Market streets.
C. C. Cocklin,	Harrisburg, Pa., 28 North 3d street.
H. D. Hemler,	Harrisburg, Pa., Merchants' Bank.
Wm. E. Fletcher,	Harrisburg, Pa., 6th and Broad street.
Wm. E. Stewart,	Harrisburg, Pa., 262 Herr street.

Date of charter: December 14, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$366,343 98	Capital stock,	$188,500 00
Current assets as follows, viz:		Funded debt,	168,000 00
Cash on hand,	2,159 90	Current liabilities as follows, viz:	
Materials and supplies on hand,	2,190 10	Interest on funded debt due and accrued,	4,200 00
Profit and loss,	691 02	Loans,	8,450 00
"	.	Accounts payable,	2,235 00
Grand total,	$371,385 00	Grand total,	$371,385 00

McKEESPORT, WILMERDING AND DUQUESNE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. C. Converse, President,	New York.
James S. Kuhn, Vice President,	Pittsburg, Pa.
J. B. Van Wagener, Secretary and Treasurer,	"
M. E. McCaskey, General Superintendent,	McKeesport, Pa.

DIRECTORS.

Name.	Official Address.
E. C. Converse,	New York City.
James S. Kuhn,	Pittsburg, Pa.
George Sheppard,	"
W. B. Rodgers,	"
W. S. Kuhn,	"
J. L. D. Speer,	"

Date of charter: March 3, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$502,601 92	Capital stock,	$350,000 00
Cost of equipment,	23,953 18	Funded debt,	76,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	1,088 65	Accounts payable,	2,533 02
Open accounts,	13,491 37	Sundries,	1,374 32
Real estate,	58,646 73	Bills payable,	17,595 52
Profit and loss,	6,521 01		
Grand total,	$606,302 86	Grand total,	$606,302 86

McKEESPORT AND YOUGH STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. P. Douglass, President,	McKeesport, Pa.
R. J. Stoney, Vice President,	424 Fifth avenue, Pittsburg, Pa.
T. C. Pitcairn, Secretary,	433 Diamond street, Pittsburg, Pa.
R. J. Stoney, Jr., Treasurer,	424 Fifth Avenue, Pittsburg, Pa.
E. W. Davis, General Superintendent,	McKeesport, Pa.

DIRECTORS.

Name.	Official Address.
E. P. Douglass,	McKeesport, Pa.
R. J. Stoney, Jr.,	424 Fifth avenue, Pittsburg, Pa.
H. H. Swaney,	McKeesport, Pa.
Albert Pitcairn,	434 Wood street, Pittsburg, Pa.
T. C. Pitcairn,	433 Diamond street, Pittsburg, Pa.
R. V. Pitcairn,	78 Arch street, Allegheny, Pa.

Date of charter: October 30, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of road,	$406,313 61	Capital stock,	$200,000 00
Cost of equipment,	36,794 61	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,237 94	Loans,	51,079 67
Sinking fund,	5,383 57	Accounts payable,	1,787 53
Profit and loss,	1,137 47		
Grand total,	$452,867 20	Grand total,	$452,867 20

MEADVILLE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
F. R. Shryock, President,	Meadville, Pa.
G. D. Trainor, Vice President,	"
Cyrus See, Secretary,	"
Charles Fahr, Treasurer,	"
F. R. Shryock, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Charles Fahr,	Meadville, Pa.
Joseph Missick,	Chester, Pa.
G. D. Trainor,	Meadville, Pa.
John J. Shryock,	"
H. H. Thompson,	"
F. R. Shryock,	"

Date of charter: May 31, 1897.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$248,300 00	Capital stock,	$350,000 00
Cost of equipment,	56,100 00	Funded debt,	300,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Meadville Street Railway,	350,000 00	Interest on funded debt due and accrued,	7,500 00
Current assets as follows, viz:		Accounts payable,	1,841 57
Cash on hand,	85 47		
Open accounts,	68 95		
Material and supplies on hand,	1,054 30		
Additions and betterments,	2,472 35		
Profit and loss,	1,260 50		
Grand total,	$659,341 57	Grand total,	$659,341 57

MIDDLETOWN, HIGHSPIRE AND STEELTON STREET RAILWAY COMPANY.

Operated by the Harrisburg Traction Company.

OFFICERS.

Name.	Official Address.
George W. Cumbler, President,	Steelton, Pa.
W. J. Calder, Secretary,	Harrisburg, Pa.

DIRECTORS.

Name.	Official Address.
E. C. Felton,	Philadelphia, Pa.
Edward Bailey,	Harrisburg, Pa.
J. E. Rutherford,	"
Sol. Zimmerman,	Highspire, Pa.
S. M. Brightbill,	Steelton, Pa.

Date of charter: December 11, 1891.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$83,537 21	Capital stock,	$100,000 00
Other permanent investments as follows, viz:		Profit and loss,	222 58
Balance cash turned over to East Harrisburg Passenger Railway Company (leased), to make up the $100,000 as per lease,	16,462 79		
Cash on hand,	222 58		
Grand total,	$100,222 58	Grand total,	$100,222 58

MONONGAHELA STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa.
A. W. Mellon, Vice President,	"
Geo. S. Davis, Secretary,	"
R. B. Mellon, Treasurer,	"
Frank McCoy, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
A. W. Mellon,	Pittsburg, Pa.
R. B. Mellon,	"
W. S. Mitchell,	"
Geo. S. Davis,	"

Date of charter: April 13, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$2,079,417 86	Capital stock,	$1,000,000 00
Cost of equipment,	330,258 27	Funded debt,	1,000,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	19,254 21	Interest on funded debt due and accrued,	4,166 67
Open accounts,	45,482 82	Loans,	400,000 00
Material and supplies on hand,	2,672 41	Accounts payable,	42,498 76
Sundries,	29,363 73	Sundries,	19,057 33
		Profit and loss,	40,726 54
Grand total,	$2,506,449 30	Grand total,	$2,506,449 30

MONONGAHELA CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. M. Downer, President,	
J. W. Lloyd, Secretary,	
W. F. Lloyd, Treasurer,	
F. M. Ross, General Superintendent,	

DIRECTORS.

Name.	Official Address.
S. M. Downer,	Monongahela City.
E. G. Acheson,	"
W. F. Lloyd,	Pittsburg, Pa.
J. W. Lloyd,	"
Thomas Herriott,	"

Date of charter: February 21, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$14,180 39	Capital stock,	$15,000 00
Cost of equipment,	1,850 20	Current liabilities as follows, viz:	
Profit and loss,	79 12	Accounts payable,	1,109 71
Grand total,	$16,109 71	Grand total,	$16,109 71

MONTGOMERY COUNTY PASSENGER RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

OFFICERS.

Name	Official Address.
C. D. Beebe, President,	Norristown, Pa.
H. C. Jones, Secretary and Treasurer,	"

DIRECTORS.

Name	Official Address.
C. D. Beebe,	Norristown, Pa.
N. H. Larzelere,	"
D. B. Shepp,	"
H. C. Jones,	"

Date of charter: January 30, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$154,917 50	Capital stock,	$150,000 00
Profit and loss,	10,082 50	Funded debt,	15,000 00
Grand total,	$165,000 00	Grand total,	$165,000 00

MONTGOMERY AND CHESTER ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
John W. Pittock, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Fred. H. Treat,	Philadelphia, Pa.
John W. Pittock,	"
Josiah B. Sybert,	"
Claud S. Jarvis,	"
R. Steeve Martin,	"

Date of charter: December 9, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$155,000 00	Capital stock,	$55,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	533 23	Funded debt,	100.000 00
Profit and loss,	4,466 77	Interest on funded debt due and accrued,	5,000 00
Grand total,	$160,000 00	Grand total,	$160,000 00

MONTOURSVILLE RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Evans R. Dick, President,	310 Chestnut street, Philadelphia, Pa.
J. Blair McAfee, Vice President,	" "
John J. Collins, Secretary and Treasurer,	" "
D. A. Hegarty, General Superintendent,	" "

Date of charter: June 28, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$122,000 00	Capital stock,	$75,000 00
Cost of equipment,	18,000 00	Funded debt,	75,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	10,000 00	Accounts payable,	912 47
Current assets as follows, viz:		Profit and loss,	109 16
Cash on hand,	270 77		
Open accounts,	750 86		
Grand total,	$151,021 63	Grand total,	$151,021 63

MT. VERNON ELECTRIC STREET RAILWAY COMPANY.

Operated by the Scranton Railway Company.

OFFICERS.

Name.	Official Address.
L. A. Watres, President,	
L. A. Watres, Vice President,	
R. C. Adams, Secretary,	

DIRECTORS.

Name.	Official Address.
L. A. Watres,	
R. C. Adams,	
C. A. Beidleman,	
R. A. Gregory,	

Date of charter: April 6, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$24,000 00	Capital stock,	$24,000 00
Grand total,	$24,000 00	Grand total,	$24,000 00

NEW CASTLE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
R. R. Quay, President,	Pittsburg, Pa.
J. D. Cameron, Vice President,	Marietta, Pa.
E. E. Hamilton, Secretary and Treasurer,	New Castle, Pa.
Gaylord Thompson, General Manager,	"

DIRECTORS.

Name.	Official Address.
R. R. Quay,	Pittsburg, Pa.
J. D. Cameron,	Marietta, Pa.
J. M. Cameron,	Harrisburg, Pa.
Walter Lyon,	Pittsburg, Pa.
Gaylord Thompson,	New Castle, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$492,061 58	Capital stock,	$500,000 00
Cost of equipment,	101,185 52	Funded debt,	500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	500,000 00	Accounts payable,	264,733 44
Current assets as follows, viz:		Profit and loss,	30,630 90
Cash on hand,	20,006 26		
Open accounts,	174,261 13		
Materials and supplies on hand,	3,746 65		
Sundries,	4,103 20		
Grand total,	$1,295,364 34	Grand total,	$1,295,364 34

NEWTOWN ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Thos. P. Chambers, President,	Newtown, Pa.
Geo. C. Worstall, Secretary,	"
Thos. B. Chambers, Treasurer,	"
A. Chambers, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Thos. P. Chambers,	Newtown, Pa.
A. Chambers,	"
Jno. B. Chambers,	"
Geo. C. Worstall,	"
A. W. Watson,	"
E. H. Buckman,	"
T. S. Kinderdine,	"
Geo. C. Blackfan,	"
Wm. T. Wright,	"
Robt. Alexander,	Philadelphia, Pa.

Date of charter: December 17, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$592,515 79	Capital stock,	$300,000 00
Cost of equipment,	5,003 16	Funded debt,	300,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,333 15	Interest on funded debt due and accrued,	11,273 08
Due by agents,	999 25	Loans,	11,500 00
Open accounts,	1,325 00		
Materials and supplies on hand,	3,441 90		
Profit and loss,	18,154 83		
Grand total,	$622,773 08	Grand total,	$622,773 08

NEWTOWN, LANGHORNE AND BRISTOL TROLLEY STREET RAILWAY COMPANY.

Operated by the Newtown Electric Street Railway Company.

OFFICERS.

Name.	Official Address.
Thos. P. Chambers, President,	Newtown, Pa.
Thos. J. Janney, Secretary,	"
A. Chambers, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. Chambers,	Newtown, Pa.
Thos. P. Chambers,	"
Jno. B. Chambers,	"
Thos. J. Janney,	"
W. W. Watson,	Langhorne, Pa.
H. H. Gillam,	"
E. W. Magill,	Philadelphia, Pa.

Date of charter: March 28, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$230,700 00	Capital stock, ...	$118,000 00
		Funded debt, ...	112,000 00
		Current liabilities as follows, viz:	
		Interest on funded debt due and accrued, ...	700 00
Grand total, ...	$230,700 00	Grand total, ...	$230,700 00

NORTHERN PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
John B. Parsons, President, ...	Eighth and Dauphin street, Philadelphia.
Chas. O. Kruger, Secretary, ...	" "

DIRECTORS.

Name.	Official Address.
John B. Parsons, ...	Eighth and Dauphin street, Philadelphia.
Geo. W. Elkins, ...	Land Title Building, Philadelphia.
Wm. H. Shelmerdine, ...	423 Walnut street, Philadelphia.
J. J. Sullivan, ...	Provident Building, Philadelphia.
Geo. D. Widener, ...	Land Title Building, Philadelphia.

Date of charter: September 29, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road, ...	$18,346 26	Capital stock, ...	$15,000 00
Cost of equipment, ...	3,496 98	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable, ...	20,280 62
Cash on hand, ...	13,528 93		
Grand total, ...	$35,372 17	Grand total, ...	$35,372 17

NORRISTOWN PASSENGER RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

OFFICERS.

Name.	Official Address.
C. D. Beebe, President,	Norristown, Pa.
H. C. Jones, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. D. Beebe,	Norristown, Pa.
N. H. Larzelere,	"
H. C. Jones,	"
J. W. Shepp,	"

Date of charter: June 23, 1884.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$156,974 90	Capital stock,	$75,000 00
Current assets as follows, viz:		Funded debt,	75,000 00
Cash on hand,	7 00	Profit and loss,	9,120 07
Open accounts,	2,138 17		
Grand total,	$159,120 07	Grand total,	$159,120 07

OIL CITY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Jno. B. Smithman, President,	Oil City, Pa.
J. H. Crunn, Secretary,	"
W. J Gealy, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Jno. B. Smithman,	Oil City, Pa.
John Fox,	"
W. J Gealy,	"
Leo Milton,	"
H. W. Wagner,	"

Date of charter: June 25, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$68,845 84	Capital stock,	$90,000 00
Cost of equipment,	38,100 71	Funded debt,	25,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Bridge tolls,	13,333 34	Accounts payable,	395 41
Current assets as follows, viz:		Sundries,	53,913 26
Cash on hand,	73 50		
Open accounts,	319 26		
J. B. S. new car house,	6,645 26		
J. B. S. standard auto. gas eng.,	4,527 39		
J. B. S. power house,	4,723 72		
Profit and loss,	32,739 65		
Grand total,	$169,308 67	Grand total,	$169,308 67

OIL CITY STATION RAILWAY COMPANY.

Operated by the Oil City Street Railway Company.

OFFICERS.

Name.	Official Address.
Jno. B. Smithman, President,	Oil City, Pa.
J. H. Crum, Secretary,	"
W. J. Gealy, Treasurer,	"
J. H. Forbush, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Jno. B. Smithman,	Oil City, Pa.
H. W. Hilerran,	"
B. F. Stater,	"
J. H. Forbush,	"
E. E. Culbertson,	"
W. A. Rider,	"

Date of charter: September 12, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$16,303 67	Capital stock,	$13,605 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	21 96	Accounts payable,	2,946 89
Open accounts,	4,440 00	Profit and loss,	4,213 74
Grand total,	$20,765 63	Grand total,	$20,765 63

OLEAN, ROCK CITY AND BRADFORD RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. L. Pierce, President,	Leominster, Mass.
W. E. Burdick, Secretary,	Bradford, Pa.
C. E. Hudson, Treasurer,	"
C. F. Dennis, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
F. E. Lowe,	Greenfield, Mass.
C. A. Richardson,	Worcester, Mass.
Chas E. Hudson,	Leominster, Mass.
Geo. E. Rogers,	Greenfield, Mass.
Chas. E. Barnes,	Maldru, Mass.
Geo. Tobes,	Olean, N. Y.
W. E. Burdick,	Bradford, Pa.
H. L. Pierce,	Leominster, Mass.
W. B. Ferguson,	53 State st., Boston, Mass.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$301,395 54	Capital stock,	$210,000 00
Cost of equipment,	131,641 29	Funded debt,	6,500 00
Current assets as follows, viz		Current liabilities as follows, viz:	
Cash on hand,	964 28	Accounts payable,	239,310 36
Profit and loss,	21,809 25		
Grand total,	$455,810 36	Grand total,	$455,810 36

PATTERSON HEIGHTS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John Reeves, President,	Beaver Falls, Pa.
John Reeves, Secretary,	"
John Whittenberg, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John Reeves,	Beaver Falls, Pa.
Harry C. Patterson,	"
Harry W. Reeves,	"
James F. Merriman,	"
Chas. H. Myers,	"
John S. Reeves,	"

Date of charter: July 3, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$9,254 10	Capital stock,	$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	68 69	Loans,	4,800 00
Profit and loss,	1,477 21		
Grand total,	$10,800 00	Grand total,	$10,800 00

PENNSYLVANIA MOTOR RAILWAY COMPANY.

Operated by the Easton Transit Company.

OFFICERS.

Name.	Official Address.
Jas. V. Bull, President,	Easton, Pa.
E. B. Maltby, Vice President,	"
A. D. Ch·dsey, Treasurer,	"
A. C. Rodenbough, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Jas. V. Bull,	Easton, Pa.
Geo. W. Norris,	8 Bourse Building, Philadelphia, Pa.
W. A. Stern,	401 Drexel Building, Philadelphia, Pa.
S. H. Hackett,	Easton, Pa.
J. S. Rodenbough,	"
Edward B. Smith,	8 Bourse Building, Philadelphia, Pa.
Wm. M. Davis,	Phillipsburg, N. J.

Date of charter: November 15, 1888.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$191,179 96	Capital stock,	$120,000 00
Cost of equipment,	18,000 00	Funded debt,	60,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	21,679 96
		Accounts payable,	7,500 00
Grand total,	$209,179 96	Grand total,	$209,179 96

PEOPLE'S ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. P. Brown, President,	Rochester, Pa.
H. W. Reeves, Vice President,	Beaver Falls, Pa.
J. P. Stone, Secretary,	"
C. H. Bentel, Treasurer,	Freedom, Pa.
Jas. G. Mitchell, General Superintendent,	Rochester, Pa.

DIRECTORS.

Name.	Official Address.
H. P. Brown,	Rochester, Pa.
Tho. P. Simpson,	Beaver Falls, Pa.
H. M. Camp,	Rochester, Pa
J. P. Stone,	Beaver Falls, Pa.
D. H. Stone,	Beaver, Pa.
H. P. Reeves,	Beaver Falls, Pa.
Jas G. Mitchell,	None.

Date of charter: August 18, 1891.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$133,673 74	Capital stock,	$150,000 00
Cost of equipment,	92,992 25	Funded debt,	75,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	2,704 17	Accounts payable,	322 42
Office furniture,	385 32	Profit and loss,	5,329 33
Current assets as follows, viz:			
Cash on hand,	683 69		
Open accounts,	12 40		
Materials and supplies on hand,	200 18		
Grand total,	$230,651 75	Grand total,	$230,651 75

PEOPLE'S PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Eighth and Dauphin streets, Philadelphia.
Chas. O. Kruger, Secretary,	" "

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Eighth and Dauphin streets, Philadelphia.
Geo. W. Elkins,	Land Title Building, Philadelphia.
Wm. H. Shelmerdine,	423 Chestnut street, Philadelphia.
J. J. Sullivan,	629 Market street, Philadelphia.
Geo. D. Widener,	Land Title Building, Philadelphia.

Date of charter: April 15, 1873.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$4,553,737 70	Capital stock,	$924,055 98
Cost of equipment,	2,276,687 41	Funded debt,	1,075,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Lease cost account,	1,110,788 47	Accounts payable,	70,687 29
Real estate,	9,833 33	Ground rents,	5,833 33
Current assets as follows, viz:		Due People's Traction Company for construction and equipment,	5,538,595 18
Sinking fund,	145,000 00	Leased equipment account,	194,707 50
		Profit and loss,	287,167 63
Grand total,	$8,096,046 91	Grand total,	$8,096,046 91

PEOPLE'S STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
K. M. Smith, President,	Alden, Pa.
Geo. T. Morgan, Vice President,	Nanticoke, Pa.
R. H. Conover, Secretary and Treasurer,	"
F. P. Gardner, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
K. M. Smith,	Alden, Pa.
Geo. T. Morgan,	Nanticoke, Pa.
R. H. Conover,	"
W. B. Ferguson,	Boston, Mass.
A. E. Pond,	West Haven, Conn.

Date of charter: September 27, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$151,730 00	Capital stock,	$100,000 00
Cost of equipment,	48,915 38	Funded debt,	100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	5,410 89	Interest on funded debt due and accrued,	3,000 00
Materials and supplies on hand,	2,554 62	Dividends unpaid,	200 00
		Profit and loss,	5,410 89
Grand total,	$208,610 89	Grand total,	$208,610 89

PHILADELPHIA AND BRISTOL PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
L. M. Downes, President,	1016 Harrison Building, Philadelphia, Pa.
Taylor Fawnes, Secretary and Treasurer,	" "
E. E. Hale, General Superintendent,	Bridgewater, Pa.

DIRECTORS.

Name.	Official Address.
George S. Graham,	Harrison Building.
L. M. Dones,	"
Taylor Fawnes,	"
E. F. Glenn,	"
I. J. McKinstry,	"

Date of charter: January 3, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$430,000 00	Capital stock,	$250,000 00
Cost of equipment,	70,000 00	Funded debt,	250,000 00
Profit and loss,	3,978 91	Current liabilities as follows, viz:	
		Accounts payable,	3,978 91
Grand total,	$503,978 91	Grand total,	$503,978 91

PHILADELPHIA, CHELTENHAM AND JENKINTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Eighth and Dauphin streets, Philadelphia.
Chas. O. Kruger, Secretary,	" "

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Eighth and Dauphin streets, Philadelphia.
Geo. W. Elkins,	Land Title Building, Philadelphia.
Wm. H. Shelmerdine,	423 Chestnut street, Philadelphia.
J. J. Sullivan,	629 Market street, Philadelphia.
Alfred Smith,	Provident Building, Philadelphia.
Thomas Dolan,	Broad and Arch streets, Philadelphia.
Geo. D. Widener,	Land Title Building, Philadelphia.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$639,687 62	Capital stock,	$60,000 00
Cost of equipment,	263,241 09	Current liabilities as follows, viz:	
Current assets as follows, viz		People's Traction Company for construction,	948,512 24
Cash on hand,	54,000 00		
People's Passenger Railway interest assumed,	51,583 53		
Grand total,	$1,008,512 24	Grand total,	$1,008,512 24

PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

Operated by the Union Traction of Philadelphia.

OFFICERS.

Name.	Official Address.
William W. Colket, President, ...	202 Walnut Place, Philadelphia.
T. W. Pennypacker, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Official Address.
W. S. Wilson, ...	New Centreville, Chester county, Pa.
John M. Chestnut, ...	Wayne, Delaware county.
William Cochran, ...	324 Walnut street, Philadelphia.
Collins W. Walton, ...	1713 Spring Garden street, Philadelphia.
John A. Brown, Jr., ...	Real Estate, Trust Company's Building, Phila.
William West, ...	King of Prussia, Montgomery county, Pa.

Date of charter: April 9, 1859.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road, ...	$650,748 38	Capital stock, ...	$475,000 00
Cost of equipment, ...	225,094 50	Funded debt, ...	300,000 00
Current assets as follows, viz. ..	86,770 85	Current liabilities as follows, viz:	
		Dividends unpaid, ...	1,029 70
		Funded debt, Darby Division,..	43,000 00
		Rental of road account, ...	75,000 00
		Profit and loss, ...	68,584 03
Grand total, ...	$962,613 73	Grand total, ...	$962,613 73

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PHILADELPHIA AND DARBY RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Beauveau Borie, President,	202 Walnut Place, Philadelphia.
Collins W. Walton, Vice President,	" "
William W. Colket, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Official Address.
Collins W. Walton,	1713 Spring Garden street, Philadelphia.
Benj. S. Kunkel,	1609 Wallace street, Philadelphia.
Josiah Kisterbock, Jr.,	1824 Arch street, Philadelphia.
John Kisterbock,	2002 Market street, Philadelphia.
Wm. W. Colket,	2013 Chestnut street, Philadelphia.
Wm. H. Pennypacker,	Chester county, Pa.

Date of charter: April 28, 1857.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
		Capital stock,	$20,000 00
Cost of road,	$300,000 00	Funded debt,	100,000 00
Grand total,	$300,000 00	Grand total,	$300,000 00

PHILADELPHIA AND GRAYS FERRY PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Edward Hopkinson, President,	Philadelphia, Pa.
Lewis Renshaw, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Richard Dale,	Philadelphia, Pa.
S. W. Woodhouse,	"
B. Frank Hart,	"
Lewis Elkin,	"
Isaac J. Jeans,	"
William Dulles,	"

•Date of charter: April 9, 1858.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment at date of lease,	$249,514 40	Capital stock,	$309,707 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	49,575 00	Dividends unpaid,	51 03
Over issued stock,	10,000 00	Accounts payable (conductors and drivers deposits),	26 19
Current assets as follows, viz:		Profit and loss,	4,057 40
Cash on hand,	4,752 22		
Grand total,	$313,841 62	Grand total,	$313,841 62

PHILADELPHIA TRACTION RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
Wm. L. Elkins, Vice President,	"
Alex. Rennick, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	"
Thomas Dolan,	"
Jno. L. Parsons,	"
Jos. B. Altemus,	"
Geo. W. Elkins,	"

Date of charter: August 22, 1883.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$773,067 51	Capital stock,	$20,000 00
Cost of equipment,	3,429,550 04	Funded debt,	868,368 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	5,106,155 25	Open accounts,	3,924,535 50
Current assets as follows, viz:		Profit and loss,	62,213 66
Cash on hand,	3,952 28		
Material and supplies on hand,	119,561 17		
Additions and betterments on leased lines,	15,422,830 91		
Grand total,	$24,855,117 16	Grand total,	$24,855,117 16

PHILADELPHIA AND WEST CHESTER TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President,	West End Trust Building, Philadelphia.
C. Russell Hinchman, Secretary,	Fourth and Chestnut streets, Philadelphia.
J. H. Gibson, Superintendent,	Glanerch, Delaware county, Pa.
C. L. Rihl, Auditor,	West End Trust Building, Philadelphia.

DIRECTORS.

Name.	Official Address.
John N. M. Shimer,	Bullitt Building, Philadelphia.
Chas. S. Hinchman,	4 Chestnut street, Philadelphia.
Wm. Rotch Wister,	Fifth and Walnut streets, Philadelphia.
Jno. Sellers, Jr.,	2650 Fifteenth street, Philadelphia.
A. M. Taylor,	West End Trust Building, Philadelphia.
Chas. B. Penrose,	1720 Spruce street, Philadelphia.
W. C. Alderson,	228 South Third street, Philadelphia.

Date of charter: April 24, 1895.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$608,564 34	Capital stock,	$494,795 00
Cost of equipment,	245,928 70	Funded debt,	390,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	83,416 97	Accounts payable,	86,317 31
Subscription, Phila. and Castle Rock & W. C.,	2,250 00		
Current assets as follows, viz:			
Cash on hand,	13,799 47		
Open accounts,	1,121 39		
Profit and loss,	16,031 44		
Grand total,	$971,112 31	Grand total,	$971,112 31

PITTSBURGH AND BIRMINGHAM TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Harry Moore, President,	Pittsburg, Pa.
A. C. Wettengel, Vice President,	"
Weaver H. Rodgers, Secretary and Treasurer,	"
Thos. J. Layton, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Harvey Moore,	Pittsburg, Pa.
A. C. Wettengel,	"
John C. Fisher,	"
James S. McKelvey,	"
David Yost,	"
W. R. Ford,	"
Jacob Hook,	Allegheny, Pa.

Date of charter: August 15, 1889.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$1,372,287 73	Capital stock,	$3,000,000 00
Cost of equipment,	266,600 00	Funded debt,	1,500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,003,812 50	Interest on funded debt due and accrued,	38,487 01
Horses,	1,240 00	Dividends unpaid,	11 25
Property and franchises,	2,898,803 00	Bills payable,	15,250 00
Current assets as follows, viz:		Accounts payable,	36,261 27
Cash on hand,	24,139 42	Debenture bonds,	131,000 00
Open accounts,	124,257 08	Guaranteed bonds of other companies,	810,000 00
Materials and supplies on hand,	13,273 12	Profit and loss,	173,403 32
Grand total,	$5,704,412 85	Grand total,	$5,704,412 85

PITTSBURGH TRACTION RAILWAY COMPANY.

Operated by the Consolidated Traction.

OFFICERS.

Name.	Official Address.
Geo. W. Elkins, President,	Pittsburg, Pa.

DIRECTORS.

Name.	Official Address.
I. H. Givin,	Pittsburg, Pa.
Geo. M. Van Bonhorst,	"
Joshua Rhodes,	"
John F. Steel,	"
C. L. Magee,	"
Jas. A. McDivitt,	"
G. W. Elkins,	"

Date of charter: April 30, 1887.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,521,433 15	Capital stock,	$1,900,000 00
Cost of equipment,	204,459 78	Funded debt,	1,007,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	1,029,000 00	Accounts payable,	5,627 23
Charter and franchises,	70,479 94	Sundries,	160,568 15
Current assets as follows, viz:		Mortgage,	28,000 00
Cash on hand,	6,889 79	Profit and loss,	500,243 30
Open accounts,	1,556 84		
Additions and betterments on leased lines,	827,619 18		
Grand total,	$3,601,438 68	Grand total,	$3,601,438 68

PITTSTON AND SCRANTON STREET RAILWAY COMPANY.

Operated by the Scranton Railway Company.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Building, Philadelphia, Pa.
C. Ford Stevens, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Official Address.
J. M. Colton,	Bullitt Building, Philadelphia, Pa.
H. A. McCarthy,	" "
G. R. Nichols,	" "
Clarence Sill,	" "
W. C. Watt,	" "

Date of charter: November 7, 1898

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$59,149 38	Capital stock,	$60,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	9,400 00	Accounts payable, account construction contract,	8,000 00
		Sundries, interest,	549 91
Grand total,	$68,549 91	Grand total,	$68,549 91

POTTSTOWN PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Geo. N. Malsberger, President,	Pottstown, Pa.
S. H. Fridy, Secretary and Treasurer,	"
Geo. A. Miller, Superintendent,	"

DIRECTORS.

Name.	Official Address.
Geo. N. Malsberger,	Pottstown, Pa.
Calvin Fegely,	"
Jacob S. Sotter,	"
J. Allen Healy,	"
S. H. Fridy,	"

Date of charter: July 3, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$127,626 51	Capital stock,	$87,500 00
Cost of equipment,	29,050 72	Funded debt,	75,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	912 24	Interest on funded debt due and accrued,	987 53
Open accounts,	187 13	Loans,	24,500 00
Material and supplies on hand,	426 44	Sundries,	2,736 67
Profit and loss,	32,521 16		
Grand total,	$190,724 20	Grand total,	$190,724 20

POTTSVILLE AND READING RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Frederick H. Treat, President,	Wayne, Delaware county, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	Cor. Broad and Chestnut sts., Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
C. P. King,	Philadelphia, Pa.
Thos. B. Prosser,	"
William F. North,	"
Edwin L. Nichols,	"
Marshall S. Collingswood,	"

Date of charter: May 5, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$156,600 00	Capital stock,	$56,600 00
		Funded debt,	100,000 00
Grand total,	$156,600 00	Grand total,	$156,600 00

POTTSVILLE UNION TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	721 Walnut street, Philadelphia, Pa.
Thos. B. Prosser, Vice President,	" "
William C. Pollock, Jr., Secretary,	Cor. Broad and Chestnut streets, Phila., Pa.
J. B. Hoellman, Treasurer,	Pottstown, Pa.
D. J. Duncan, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Roland C. Luther,	Pottsville, Pa.
William T. North,	Philadelphia, Pa.
Thos. B. Prosser,	"
Frederick H. Treat,	"
William C. Pollock, Jr.,	"
Sheldon P. Ritter,	"
C. Berkley Taylor,	"
Henry H. Pearson, Jr.,	"
Marshall S. Collingwood,	"

Date of charter: March 15, 1899.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Other permanent investments as follows, viz:		Capital stock,	$1,250,000 00
Investment account,	$1,247,062 28	Funded debt,	250,000 00
Real estate,	1,000 00	Profit and loss,	3,795 55
Lease hold,	250,000 00		
Current assets as follows, viz:			
Cash on hand,	1,068 38		
Bills receivable,	979 61		
Open accounts,	939 63		
Material and supplies on hand,	2,745 65		
Grand total,	$1,503,795 55	Grand total,	$1,503,795 55

PUNXSUTAWNEY PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
S. E. Wilson, President,	Punxsutawney, Pa.
D. H. Clark, Vice President,	"
Geo. W. Kipp, Treasurer,	"
C. M. Means, Superintendent,	"

DIRECTORS.

Name.	Official Address.
D. H. Clark,	Punxsutawney, Pa.
Geo. W. Black,	"
S. E. Wilson,	"
E. F. Kizer,	"
Geo. W. Kipp,	"

Date of charter: February 1, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$57,528 77	Capital stock,	$80,000 00
Cost of equipment,	24,576 94	Profit and loss,	4,601 18
Current assets as follows, viz:			
Cash on hand,	2,495 47		
Grand total,	$84,601 18	Grand total,	$84,601 18

QUAKERTOWN TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. Taylor Leland, President,	Quakertown, Pa.
S. R. Kramer, Secretary,	Perkasia, Pa.
W. H. Davis, Treasurer,	Quakertown, Pa.
W. H. Davis, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
C. Taylor Leland,	Quakertown, Pa.
S. R. Kramer,	Perkasia, Pa.
W. H. Davis,	Quakertown, Pa.
W. Ohlmerdine,	

Date of charter: November 27, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$361,775 76	Capital stock,	$141,900 00
Cost of equipment,	16,668 22	Funded debt,	135,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Richlandtown Turnpike Company,	5,720 00	Loans,	96,110 00
Current assets as follows, viz:		Accounts payable,	29,955 88
Cash on hand,	1,243 51		
Open accounts,	1,840 00		
Grand total,	$402,965 88	Grand total,	$402,965 88

READING CITY PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name.	Official Address.
B. F. Owen, President,	545 Center avenue.
Henry A. Muhlenberg, Treasurer,	520 Washington street.

DIRECTORS.

Name.	Official Address.
B. F. Owen,	545 Centre avenue, Reading, Pa.
James S. Douglas,	211 South Fifth street, Reading, Pa.
William R. McIlvain,	210 North Fifth street, Reading, Pa.
Mathew Harbster,	722 Centre avenue, Reading, Pa.
Charles Rick,	634 Centre avenue, Reading, Pa.
James Rick,	105 North Eighth street, Reading, Pa.
Charles H. Shaeffer,	226 North Fifth street, Reading, Pa.
Henry A. Muhlenberg,	200 North Fourth street, Reading, Pa.

Date of charter: December 18, 1873.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$491,753 17	Capital stock, ...	$350,000 00
		Funded debt, ...	112,000 00
		Current liabilities as follows, viz:	
		Life tickets, ...	3,000 00
		Profit and loss, ...	26,753 17
Grand total, ...	$491,753 17	Grand total, ...	$491,753 17

READING AND SOUTH WESTERN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. W. Shepp, President and Vice President,	Reading, Pa.
V. S Seltzer, Secretary and Treasurer,	"
J. H. Passmore, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
D. B. Shepp,	Reading, Pa.
J. H. Rothermel,	"
John Shepp,	"
John H. Printz,	"
S. B. Shepp,	"
Wm J. Uhl,	"
W. K. Stevens,	"
E. H. Deysher,	"
R. L. Jones,	"
J. A O'Reilly,	"
G. Fred. Mertz,	"
V. S. Seltzer,	"

Date of charter: November 24, 1890.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$150,088 98	Capital stock,	$130,000 00
Cost of equipment,	80,769 14	Funded debt,	75,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	257 56	Loans,	24,528 69
Bills receivable,	4,848 43	Accounts payable,	2,899 25
Material and supplies on hand,	2,000 00	Profit and loss,	5,536 17
Grand total,	$237,964 11	Grand total,	$237,964 11

READING AND TEMPLE ELECTRIC RAILWAY COMPANY.

Operated by the Reading Traction Company.

OFFICERS.

Name.	Official Address.
B. F. Owen, President,	Reading, Pa.
Frank Livingood, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Matthias Moyer,	Reading, Pa.
W. B. McKnight,	"
William McIlvain,	"
William D. Smith,	"
Frank Livingood,	"

Date of charter: February 26, 1892.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$54,942 12	Capital stock,	$43,200 00
Cost of equipment,	31,755 84	Funded debt,	43,500 00
Current assets as follows, viz:		Profit and loss,	81 82
Cash on hand,	81 82		
Sundries,	2 04		
Grand total,	$86,781 82	Grand total,	$86,781 82

READING TRACTION RAILWAY COMPANY.

Operated by the United Traction.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	5 North Fifth street, Reading, Pa.
M. C. Aulenbach, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Official Address.
John A. Rigg,	5 North Fifth street, Reading, Pa.
Richmond L. Jones,	" "
A. S. Geiger,	" "
Robert N. Carson,	" "
R. Nelson Buckley,	" "

Date of charter: March 9, 1893.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$203,211 65	Capital stock,	$1,000,000 00
Cost of equipment,	177,229 96	Funded debt,	445,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
		Dividends unpaid,	10,000 00
Stock of other companies,	199,860 00	Loans,	199,860 00
Property,	1,027,925 89	Sundries,	7,156 51
Car houses,	34,766 80	Profit and loss,	328 01
Office fixtures,	1,000 89		
Current assets as follows, viz:			
Cash on hand,	10,237 75		
Open accounts,	8,111 67		
Grand total,	$1,662,344 52	Grand total,	$1,662,344 52

RIDGE AVENUE PASSENGER RAILWAY COMPANY.

Operated by the Girard Cottage Railway Company (May 14, 1859).

OFFICERS.

Name.	Official Address.
E. B. Edwards, President,	Ridge and Susquehanna avenues, Philadelphia.
William S. Light, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Official Address.
William S. Grant,	Ridge and Susquehanna avenues, Philadelphia.
John Lambert,	" "
R. A. F. Penrose, M. D.,	" "
Henry Morris,	" "
Chas. B. Penrose,	" "

Date of charter: April 15, 1858.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$484,811 00	Capital stock,	$420,000 00
Cost of equipment,	100,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable, dividends, etc., due July, 1900,	45,500 00
Cash on hand,	45,479 76	Sundries,	480 21
Open accounts,	510 95	Invested fund, buildings, office, stable, etc., etc.,	139,791 49
Sundries,	14,281 25	Profit and loss,	39,311 26
Grand total,	$645,082 96	Grand total,	$645,082 96

RIDGE AVENUE CONNECTING PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
Alex. Rennick, Treasurer,	"

DIRECTORS.

Name.	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	"
Thomas Dolan,	"
Jno. P. Parsons,	"

Date of charter: September 6, 1892.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$15,237 00	Capital stock.	$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	63 00	Due lessee company for "additions and betterments,"	9,300 00
Grand total,	$15,300 00	Grand total,	$15,300 00

RINGING ROCKS ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
M. R. Davidheiser, President,	Pottstown, Pa.
T. B. Miller, Vice President,	"
F. S. Brant, Secretary,	Philadelphia, Pa.
A. K. Shaner, Treasurer,	Pottstown, Pa.
W. H. Wiand and B. H. Starr, eGneral Superintendents,	"

DIRECTORS.

Name.	Official Address.
F. S. Brant,	Philadelphia, Pa.
M. R. Davidheiser,	Pottstown, Pa.
G. C. Hollenbach,	"
Aaron Hartenstine,	"
Theo. B. Miller,	"
H. G. Rahn,	"
A. K. Shaner,	"
R. E. Shaner,	"
W. H. Wiand,	"

Date of charter: September 1, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$77,435 90	Capital stock,	$50,000 00
Cost of equipment,	37,338 25	Funded debt,	54,000 00
Profit and loss,	16,026 85	Current liabilities as follows, viz:	
		Discounted notes and personals,	16,000 00
		Interest on funded debt due and accrued,	10,800 00
Grand total,	$130,800 00	Grand total,	$130,800 00

RIVERVIEW ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. L. Hutchinson, President,	Beaver Falls, Pa.
W. H. Eherson, President,	New Brighton, Pa.
F. W. Walter, Secretary,	"
F. G. Baker, Treasurer,	"
Geo. Cochran, General Superintendent,	Beaver Falls, Pa.

DIRECTORS.

Name.	Official Address.
J. W. Kelly,	New Brighton, Pa.
W. H. Eherson,	"
H. F. Barker,	"
F. B. Barker,	"
H. W. Walker,	"
J. D. Perrott,	Beaver Falls, Pa.
H. F. Dillon,	"
E. L. Hutchinson,	"

Date of charter: June 18, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$38,607 72	Capital stock,	$15,560 00
Cost of equipment,	2,835 17	Current liabilities as follows, viz:	
Profit and loss,	2,129 87	Loans,	27,137 12
		Accounts payable,	850 64
		Sundries,	25 00
Grand total,	$43,572 76	Grand total,	$43,572 76

ROXBOROUGH, CHESTNUT HILL AND NORRISTOWN RAILWAY COMPANY.

OFFICERS.

Name	Official Address.
John A. Rigg, President,	12 S. 5th st., Reading, Pa.
R. N. Carson, Vice President,	" "
W. B. Smith, Secretary,	" "
M. C. Aulenbach, Treasurer,	" "
Geo. Hoeger, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
H. W. Biddle,	12 S. 5th st., Reading, Pa.
R. N. Buckley,	" "
S. F. Houston,	" "
R. N Carson,	" "
W. M. Ring,	" "
E. J. Moore,	" "
H. C. Moore,	" "
John A. Rigg,	" "
G. M. Brill,	" "

Date of charter: Agreement of merger December 24, 1895.

GENERAL BALANCE SHEET.

Assets.	An.ount.	Liabilities.	Amount.
Cost of road,	$472,482 80	Capital stock,	$198,400 00
Cost of equipment,	140,848 83	Funded debt,	396,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Bonds in treasury,	25,000 00	Interest on funded debt due and accrued,	10,870 83
Current assets as follows, viz:		Dividends unpaid,	109 00
Cash on hand,	15,716 41	Accounts payable,	6,942 25
Bills receivable,	5,249 18	Sundries,	17,066 06
Due by agents,	100 00	Profit and loss,	41,690 71
Open accounts,	1,676 64		
Material and supplies on hand,	2,289 55		
Sundries,	7,715 44		
Grand total,	$671,078 85	Grand total,	$671,078 85

SCHUYLKILL ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. P. King, President,	1340 Chestnut street, Philadelphia, Pa.
W. C. Pollock, Jr., Secretary,	721 Walnut street, Philadelphia, Pa.
J. B. Hoellman, Treasurer,	Pottsville, Pa.
D. J. Duncan, Superintendent,	"

DIRECTORS.

Name.	Official Address.
R. C. Lusher,	Pottsville, Pa.
Frederick H. Treat,	503 Bourse Building, Philadelphia, Pa.
Mathew Beddow,	Minersville, Pa.
William F. North,	1340 Chestnut street, Philadelphia, Pa.
Thos. B. Prosser,	" "
Edwin L. Nichols,	" "
M. S. Collingwood,	" "
S. P. Ritter,	" "
H. H. Pearson, Jr.,	1 Nassau street, New York.

Date of charter: Articles of association, October 4, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,150,000 00	Capital stock,	$650,000 00
		Funded debt,	500,000 00
Grand total,	$1,150,000 00	Grand total,	$1,150,000 00

SCHUYLKILL HAVEN AND ORWIGSBURG STREET RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
C. P. King, President,	721 Walnut street, Philadelphia.
William C. Pollock, Jr., Secretary,	Cor. Broad and Chestnut street, Philadelphia.
William C. Pollock, Jr., Treasurer,	" "

DIRECTORS.

Name.	Official Address.
William F. North,	Philadelphia.
William C. Pollock, Jr.,	"
Willis L. Bryant,	Schuylkill Haven.
Marshall S. Collingwood,	Philadelphia.
Sheldon P. Ritter,	"

Date of charter: March 4, 1898.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$90,000 00	Capital stock,	$30,000 00
		Funded debt,	60,000 00
Grand total,	$90,000 00	Grand total,	$90,000 00

SCHUYLKILL RIVER PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Oliver Hopkinson, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Joseph Hopkinson,	Philadelphia, Pa.
Samuel U. Woodhouse,	"
Edward Hopkinson,	"
Oliver Hopkinson, Jr.,	"
Isaac W. Jeanes,	"
Lewis Elkin,	"

Date of charter: April 16, 1866.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment at date of lease,	$47,463 54	Capital stock,	$50,000 00
Other permanent investments as follows, viz:			
Balance of cash paid over the Philadelphia and Grays Ferry Passenger Railway Company at time of lease,	2,536 46		
Grand total,	$50,000 00	Grand total,	$50,000 00

SCHUYLKILL TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Dallas Sanders, President,	609 Land Title Building, Philadelphia, Pa.
J. A. McKee, Secretary,	517 Arch street, Philadelphia, Pa.
J. A. McKee, Treasurer,	" "
F. P. Unger, Superintendent,	Girardville, Pa.

DIRECTORS.

Name.	Official Address.
John F. Finney,	Pottsville, Pa.
Wm. A. Marr,	Ashland, Pa.
Ellis Ames Ballard,	Philadelphia, Pa.
Spencer Cosby,	"
Herman Hoopes,	"
H. W. Lippincott,	"
Dallas Sanders,	"

Date of charter: September 26, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,081,765 02	Capital stock,	$1,000,000 00
Cost of equipment,	428,944 51	Funded debt,	500,000 00
Current assets as follows, viz.		Current liabilities as follows, viz:	
Cash on hand,	2,556 31	Interest on funded debt due and accrued,	6,250 00
Open accounts,	9,768 38	Loans,	3,000 00
Material and supplies on hand,	4,470 91	Accounts payable,	18,265 63
Grand total,	$1,527,515 63	Grand total,	$1,527,515 63

SCHUYLKILL VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Reading, Pa.
Henry C. Moore, Vice President,	"
M. C. Aulenbach, Secretary and Treasurer,	"
Geo. Hoeger, General Superintendent,	Norristown, Pa.

DIRECTORS.

Name.	Official Address.
John A. Rigg,	Reading, Pa.
H. C. Moore,	"
E. J. Moore,	"
R. N. Casson,	"
N. H. Larzelere,	"
John T. Dyer,	"
D. B. Shepp,	"

Date of charter: January 5, 1895.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$129,594 16	Capital stock,	$500,000 00
Cost of equipment,	82,776 04	Funded debt,	236,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	481,048 92	Interest on funded debt due and accrued,	6,795 82
Bonds of other companies,	100,500 00	Loans,	4,375 68
Treasury bonds,	30,000 00	Accounts payable,	2,311 76
Current assets as follows, viz:		Sundries,	5,238 62
Cash on hand,	3,644 11	Income bonds,	95,000 00
Bills receivable,	4,141 93	Reorganization fund,	13,886 44
Due by agents,	100 00		
Open accounts,	1,767 49		
Material and supplies on hand,	291 54		
Additions and betterments on leased lines,	9,571 73		
Sundries,	1,766 70		
Profit and loss,	18,405 70		
Grand total,	$863,608 32	Grand total,	$863,608 32

SCRANTON RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Bldg., Phila., Pa.
John P. Ilsley, Vice President,	"
C. Ford Stevens, Secretary and Treasurer,	"
Frank Silliman, Jr., General Manager,	Scranton, Pa.

DIRECTORS.

Name.	Official Address.
C. M. Clark,	Bullitt Bldg., Phila., Pa.
J. P. Ilsley,	"
E. W. Clark, Jr.,	"
C. Ford Stevens,	"
C. A. Parson, Jr.,	Scranton, Pa.
Frank Silliman, Jr.,	"
Timothy Burke,	"

Date of charter: December 26, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$4,570,535 58	Capital stock,	$3,000,000 00
Cost of equipment,	272,582 79	Funded debt,	3,000,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock and bonds of other companies,	908,942 33	Interest on funded debt due and accrued,	46,117 30
Current assets as follows, viz:		Accounts payable,	61,435 49
Cash on hand,	222,415 95	Accrued accounts,	32,332 02
Bills and accounts receivable,	42,088 28	Profit and loss,	173,078 43
Material and supplies on hand,	74,290 48		
Scranton Railway first consolidated bonds,	221,000 00		
Prepaid insurance,	1,107 83		
Grand total,	$6,312,963 24	Grand total,	$6,312,963 24

SCRANTON AND CARBONDALE TRACTION COMPANY.

Operated by the Scranton Railway Company.

OFFICERS.

Name.	Official Address.
Clarence M. Clark, President,	Bullitt Bldg., Phila., Pa.
C. A. Pearson, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Clarence M. Clark,	Philadelphia, Pa.
S. W. Colton, Jr.,	"
C. A. Pearson, Jr.,	"
Wm. C. Watt,	"
G. Richard Nichols,	"
Clarence Sill,	"
C. H. Clark, Jr.,	"

Date of charter: February 23, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$613,000 00	Capital stock,	$500,000 00
Other permanent investments as follows, viz:		Funded debt,	150,000 00
Stock of other companies,	36,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Interest on funded debt due and accrued,	3,000 00
Cash on hand,	7,976 03	Sundries,	790 36
		Profit and loss,	3,185 67
Grand total,	$656,976 03	Grand total,	$656,976 03

SCRANTON AND PITTSTON TRACTION COMPANY.

Operated by the Scranton Railway Company.

OFFICERS.

Name.	Official Address.
J. M. Calton, President,	Bullitt Bldg., Phila., Pa.
C. Ford Stevens, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. M. Colton,	Bullitt Bldg., Phila., Pa.
H. A. McCarthy,	"
G. R. Nichols,	"
Clarence Sill,	"
J. P. Butler,	Scranton, Pa.

Date of charter: September 8, 1893.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,331,625 00	Capital stock,	$976,125 00
Current assets as follows, viz:		Funded debt,	355,500 00
Cash on hand,	1,446 28	Current liabilities as follows, viz:	
Open accounts,	8,000 00	Accounts payable,	8,004 33
		Profit and loss,	1,441 95
Grand total,	$1,341,071 28	Grand total,	$1,341,071 28

SECOND AND THIRD STREET RAILWAY COMPANY.

Operated by the Union Traction Company.

OFFICERS.

Name	Official Address.
Horace T. Potts, President,	316 N. Third St., Phila.
Charles D. Matlack, Secretary and Treasurer,	2653 Frankford avenue.

DIRECTORS.

Name	Official Address.
Alexander M. Fox,	Philadelphia, Pa.
Alexander L. Crawford,	"
William Duller,	"
William G. Fox,	"
John H. Catherwood,	"
John Lamon,	"
Alfred Smith,	"
John L. Clawson,	"
Thomas J. Rose,	"
Charles F. Thatcher,	"
William M. Fox,	"
Samuel Freeman,	"

Date of charter: April 10, 1858.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,057,571 92	Capital stock,	$771,076 25
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	58,937 76	Dividends unpaid,	3,616 37
Open accounts,	1,141 28	Sundries,	286,495 67
Sundries,	7,552 99	Profit and loss,	64,015 66
Grand total,	$1,125,203 95	Grand total,	$1,125,203 95

SEVENTEENTH AND NINETEENH STREET PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Clay Kemble, President,	1006 Land Title Building, Pbiladelphia, Pa.
Alex. Rennick, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
Geo. W. Elkins,	Pbiladelpbia, Pa.
Geo. D. Widener,	"
Jos. B. Altemus,	"
Wm. L. Elkins, Jr.,	"
Jno. B. Parsons,	"

Date of charter: April 12, 1859.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$864,360 47	Capital stock,	$250,000 00
Cost of equipment,	39,928 50	Funded debt,	100,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	554,288 97
Grand total,	$904,288 97	Grand total,	$904,288 97

Old Lock at Wrightsville, Pa.

SHAMOKIN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. G. Seiler, President,	Shamokin.
D. C. Kaseman, Secretary,	"
Martin Markle, Treasurer,	"
J. Reed, General Superintendent,	"

DIRECTORS.

Name	Official Address.
E. G. Seiler,	Shamokin.
H. S. Zimmerman,	"
Martin Markle,	"
C. R. Savidge,	Sunbury.
W. W. Ryon,	Shamokin.
W. C. McConnell,	"
D. Eisenhart,	"
R. S. Aucker,	"
John Clifford,	"
John Mullen,	"
John Schaho,	"
D. C. Kaseman,	"

Date of charter: July 24, 1889.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$40,482 94	Capital stock,	$26,700 00
Cost of equipment,	22,165 23	Funded debt,	21,200 00
Profit and loss,	9,211 94	Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	487 76
		Accounts payable,	23,472 35
Grand total,	$71,860 11	Grand total,	$71,860 11

SHAMOKIN AND EDGWOOD ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Monroe H. Kulp, President,	Shamokin, Pa.
D. C. Kaseman, Secretary and Treasurer,	"
Jerome Reed, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Monroe H. Kulp,	Shamokin, Pa.
G. Gilbert Kulp,	"
D. C. Kaseman,	"
H. W. Shirman,	"
W. J. Wiest,	"
Jerome Reed,	"

Date of charter: May 26, 1900.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$47,000 00	Capital stock,	$60,000 00
Cost of equipment,	13,000 00	Funded debt,	60,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Franchises,	60,000 00	Interest on funded debt due and accrued,	250 00
Current assets as follows, viz:		Profit and loss,	737 73
Cash on hand,	987 73		
Grand total,	$120,987 73	Grand total,	$120,987 73

SHAMOKIN AND MT. CARMEL RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
George M. Smith, President,	Shamokin, Pa.
David Ribstock, Vice President,	Lebanon, Pa.
Henry R. Snavely, Secretary,	Lanc. Junction, Pa.
C. Smith, Treasurer,	Annville, Pa.

DIRECTORS.

Name.	Official Address.
Henry S. Snavely,	Junction, Pa.
Israel G. Erb,	Lititz, Pa.
Jacob L. Stehman,	"
Thomas M. Righter,	Mt. Carmel, Pa.
Morris Willlams,	Wilkes-Barre, Pa.
Martin Markle,	Shamokin, Pa.
Clarence King,	Philadelphia, Pa.

Date of charter: Octoher 18, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$738,809 13	Capital stock,	$500,000 00
Cost of equipment,	302,325 00	Funded debt,	500,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Office at power house,	2,000 00	Interest on funded debt due and accrued,	77,500 00
Office furniture,	350 00	Loans,	16,222 83
Current assets as follows, viz:			
Cash on hand,	1,436 33		
Material and supplies on hand,	1,278 14		
Additions and betterments,	1,611 30		
Profit and loss,	45,912 93		
Grand total,	$1,093,722 83	Grand total,	$1,093,722 83

SOUTH SIDE PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernst H. Davis, Secretary and General Manager,	"

DIRECTORS.

Name	Official Address.
E. B. Westfall,	Williamsport, Pa.
J. B. Krause,	"
E. R. Payne,	"
H. C. McCormick,	"

Date of charter: March 31, 1900.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$50,040 37	Capital stock,	$25,000 00
Current assets as follows, viz:		Funded debt,	25,000 00
Cash on hand,	1,836 52	Current liabilities as follows, viz:	
Open accounts,	3,706 89	Interest on funded debt due and accrued,	625 00
		Accounts payable,	458 29
		Profit and loss,	4,500 49
Grand total,	$55,583 78	Grand total,	$55,583 78

SOUTH WEST CONNECTING RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Gilbert, President,	Battery Park Building, New York City.
J. M. B. Reis, Secretary,	Uniontown, Pa.
Wm. H. Baldwin, Auditor,	Battery Park Building, New York City.

DIRECTORS.

Name.	Official Address.
R. M. Gilbert,	Battery Park Building, New York City.
Wm. E. Reis,	" "
Henry Wick,	" "
J. M. B. Reis,	Uniontown, Pa.
John Reis,	New Castle, Pa.
James W. Reis,	"
L. T. Kurtz,	"

Date of charter: May 20, 1897.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$16,000 00	Capital stock,	$16,000 00
Grand total,	$16,000 00	Grand total,	$16,000 00

SOUTH WESTERN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	12 South Fifth street, Reading, Pa.
Henry C. Moore, Vice President,	Reading, Pa.
M. C. Aulenbach, Treasurer,	"
A. G. Davids, General Superintendent,	Station "U," Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
John Rigg,	
Henry C. Moore,	12 South Fifth street, Reading, Pa.
Robt. N. Casson,	" "
Edw. J. Moore,	" "
R. Nelson Buckley,	" "

Date of charter: September 3, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$801,637 72	Capital stock,	$400,000 00
Cost of equipment,	47,615 42	Funded debt,	400,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,338 15	Interest on funded debt due and accrued,	20,000 00
Material and supplies on hand,	795 73	Accounts payable,	43,330 68
Sundries,	2,089 07	Sundries,	2,157 12
Profit and loss,	11,011 71		
Grand total,	$865,487 80	Grand total,	$865,487 80

STROUDSBURG PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. H. Smith, President,	Stroudsburg, Pa.
C. B. Staples, Secretary,	"
E. F. Smith, General Superintendent,	"
Wm. Gunsauers, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Frank H. Smith,	Stroudsburg, Pa.
W. S. Shaffer,	"
C. B. Staples,	"
George C. Adams,	Delaware, N. J.
I. S. Case,	Toby Hanna Mills, Pa.

Date of charter: 1868.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$36,954 00	Capital stock,	$46,404 00
Cost of equipment,	9,450 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	943 42
Cash on hand,	1,437 29	Balance June 30, 1899,	1,247 54
Open accounts,	802 45	Gain for year,	48 78
Grand total,	$48,643 74	Grand total,	$48,643 74

SUNBURY AND NORTHUMBERLAND ELECTRIC RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Pierre S. du Pont, President,	Loraine, Ohio.
S. P. Wolverton, Secretary and Treasurer,	Sunbury, Pa.
M. Withington, General Superintendent,	Northumberland, Pa.

DIRECTORS.

Name.	Official Address.
Pierre S. du Pont,	Loraine, Ohio.
S. P. Wolverton,	Sunbury, Pa.
S. P. Wolverton, Jr.,	"
W. T. Forsythe,	Northumberland, Pa.
M. Withington,	"
W. E. Boughton,	Philadelphia, Pa.
W. A. Donaldson,	Johnstown, Pa.

Date of charter: January 24, 1885.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$143,016 99	Capital stock,	$125,000 00
Cost of equipment,	52,648 79	Funded debt,	51,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	222 98	Interest on funded debt due and accrued,	6,415 50
Profit and loss,	15,706 18	Loans,	25,350 00
		Accounts payable,	3,329 44
Grand total,	$211,594 94	Grand total,	$211,594 94

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
E. V. Hays, President,	220 4th ave., Pittsbnrg.
A. E. Braun, Secretary and Treasurer,	"
B. A. Mapledoran, Superintendent,	Mt. Oliver, Pa.

DIRECTORS.

Name.	Official Address.
E. V. Hays,	220 4th ave., Pittsburg.
James H. Pitts,	"
E. B. Coll,	"
A. E. Braun,	"
R. T. Rossell,	Carnegie Building.

Date of charter: September 28, 1886.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$622,996 21	Capital stock,	$212,000 00
Cost of equipment,	167,908 57	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	491 38	Interest on funded debt accrued,	4,000 00
Material and supplies on hand,	1,007 05	Loans,	393,500 00
Sundries,	2,119 84	Sundries, cash overdraft,	1,100 61
Profit and loss,	16,077 56		
Grand total,	$810,600 61	Grand total,	$810,600 61

SUSQUEHANNA TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
William B. Given, President,	Columbia, Pa.
H W. Darow, Secretary,	"
H. B. Rhoads, Treasurer,	"
Frank Andes, General Superintendent,	Lock Haven, Pa.

DIRECTORS.

Name.	Official Address.
William B. Given,	Columbia, Pa.
Howard B. Rhoads,	"
C. A. Beogg,	Philadelphia, Pa.
Frank Andes,	Lock Haven, Pa.
William D. Markes,	Philadelphia, Pa.
H. W. Darow,	Columbia, Pa.

Date of charter: April 14, 1894

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$141,178 00	Capital stock,	$100,000 00
Cost of equipment,	8,822 00	Funded debt,	50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	767 17	Accounts payable,	17 04
		Profit and loss,	250 13
Grand total,	$150,767 17	Grand total,	$150,767 17

TAMAQUA AND LANSFORD STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	106 South Fourth street, Philadelphia.
C. F. Howell, Vice President,	Lansford, Pa.
James McCready, Secretary and Treasurer,	"
W. D. Zeliner, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Lewis A. Riley,	106 South Fourth street, Philadelphia.
W. D. Zeliner,	Lansford, Pa.
Daniel Shepp,	Tamaqua, Pa.
F. P. Spiese,	"
James McCready,	Lansford, Pa.

Date of charter: November 2, 1891.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$243,108 56	Capital stock,	$100,000 00
Cost of equipment,	58,873 93	Funded debt,	193,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	554 71	Accounts payable, Lehigh Coal and Navigation Company,	9,242 38
Payment into accident fund,	5,000 00	Sundries, pay roll,	952 09
		Vouchers,	597 44
		Accident fund,	5,200 00
		Profit and loss,	3,539 29
Grand total,	$312,531 20	Grand total,	$312,531 20

TAMAQUA AND POTTSVILLE ELECTRIC RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Thomas B. Prosser, President,	Philadelphia.
William C. Pollock, Jr., Secretary,	Cor. Broad and Chestnut streets, Philadelphia.
William C. Pollock, Jr., Treasurer,	" "

DIRECTORS.

Name.	Official Address.
Frederick H. Treat,	Philadelphia.
Clarence P. King,	"
John F. Fumey,	"
Marshall S. Collingwood,	"

Date of charter: May 5, 1892.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$120,000 00	Capital stock,	$60,000 00
		Funded debt,	60,000 00
Grand total,	$120,000 00	Grand total,	$120,000 00

TARENTUM TRACTION PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Curtis G. Hussey, President,	812 Lewis Block, Pittsburg, Pa.
J. B. Crawford, Secretary,	Ferry street, Tarentum, Pa.
Frank R. Dravo, Treasurer,	812 Lewis Block, Pittsburg, Pa.
J. B. Crawford, Superintendent,	Ferry street, Tarentum, Pa.
J. Kennedy, Vice President,	812 Lewis Block, Pittsburg, Pa.

DIRECTORS.

Name.	Official Address.
Curtis G. Hussey,	812 Lewis Block, Pittsburg, Pa.
Julian Kennedy,	" "
Frank R. Dravo,	" "
J. B. Crawford,	Tarentum, Pa.
B. F. Rafferty,	812 Lewis Block, Pittsburg, Pa.

Date of charter: May 20, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$124,294 69	Capital stock,	$50,000 00
Cost of equipment,	18,931 37	Funded debt,	100,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	410 44	Interest on funded debt due and accrued,	7,500 00
Current assets as follows, viz:		Loans,	1,518 75
Cash on hand,	9,922 73	Accounts payable,	1,599 13
Open accounts,	1,250 00		
Profit and loss,	5,808 65		
Grand total,	$160,617 88	Grand total,	$160,617 88

THIRTEENTH AND FIFTEENTH STREETS PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
B. S. Kunkel,	Philadelphia, Pa.
Jas. P. Richardson, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
George U. Hall,	Philadelphia, Pa.
Wm. R. Warner,	"
John C. Bringham,	"
Travis Cochran,	"
Chas. E. Heed,	"

Date of charter: April 8, 1859.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,074,575 84	Capital stock,	$334,529 44
Current assets as follows, viz:		Funded debt,	590,000 00
Cash on hand,	7,671 52	Profit and loss,	182,970 30
Bills receivable,	14,000 00		
Open accounts,	10,731 63		
Sinking fund,	520 75		
Grand total,	$1,107,499 74	Grand total,	$1,107,499 74

TITUSVILLE ELECTRIC TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
M. B. Dunham, President,	Warren, Pa.
G. H. Dunham, Secretary, Treasurer and General Superintendent,	Pleasantville, Pa.
A. J. Hazeltine, Vice President,	Warren, Pa.

DIRECTORS.

Name.	Official Address.
M. B. Dunham,	Warren, Pa.
G. H. Dunham,	Pleasantville, Pa.
A. J. Hazeltine,	Warren, Pa.
R. D. Stoeltzing,	Pleasantville, Pa.

Date of charter: January 12, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$91,646 16	Funded debt,	$100,000 00
Cost of equipment,	38,009 73	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	10,500 00
Cash on hand,	713 03	Accounts payable,	19,822 25
Material and supplies on hand,	3,009 67	Sundries,	2,343 31
		Profit and loss,	713 03
Grand total,	$133,378 59	Grand total,	$133,378 59

TUSTIN STREET RAILWAY COMPANY.

OFFICERS.

Name	Official Address.
M. K. McMullin, President,	Pittsburg, Pa.
S. L. Tone, Secretary,	"
M. K McMullin, Treasurer,	"

DIRECTORS.

Name.	Official Address.
M. K. McMullin,	Pittsburg, Pa.
J. D. Callery,	"
J. H. Reed,	"
C. W. Lepper,	"
S. L. Tone,	"

Date of charter: May 6, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$21,768 47	Current liabilities as follows, viz: Loans,	21,768 47
Grand total,	$21,768 47	Grand total,	$21,768 47

TWENTY-SECOND STREET AND ALLEGHENY AVENUE PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
Wm. H. Shelmerdine,	Philadelphia, Pa.
J. J Sullivan,	"
Alfred Smith,	"
Geo. D. Widener,	"
Thomas Dolan,	"
Jno. B. Parsons,	"
Geo. W. Elkins,	"

Date of charter: May 28, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,264,867 22	Capital stock,	$500,000 00
Current assets as follows, viz:		Funded debt,	700,000 00
Cash on hand,	2,632 78	Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,	67,500 00
Grand total,	$1,267,500 00	Grand total,	$1,267,500 00

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UNION PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Wm. S. Elkins, Secretary,	" "
Alex. Rennick, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
Jno. B. Parsons,	"
Thos. Dolan,	"
Wm. S. Stokley,	"
Jos. E. Widener,	"

Date of charter: April 8, 1864.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$8,461,273 12	Capital stock,	$925,000 00
Cost of equipment,	475,606 22	Funded debt,	750,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Material and supplies on hand,	41,870 50	Due lessee company for "additions and betterments,"	6,654,137 18
Sundries,	798 00	Profit and loss,	650,410 66
Grand total,	$8,979,547 84	Grand total,	$8,979,547 84

UNION TRACTION RAILWAY COMPANY.

OFFICERS.

Name	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Geo. D. Widener, Vice President,	"
Chas. O. Kruger, Second Vice President and General Manager,	"
R. B. Selbridge, Treasurer and Secretary,	"
Alex. Rennick, Assistant Treasurer and Secretary,	"
Walter Ellis, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John B. Parsons,	Philadelphia, Pa.
Thomas Dolan,	"
Wm. L. Elkins,	"
Alex. M. Fox,	"
James McManes (deceased),	"
Wm. H. Shelmerdine,	"
Alfred Smith,	"
J. J. Sullivan,	"
P. A. B. Widener,	"
George D. Widener,	"
George W. Elkins,	"
Alex. Balfour,	"

Date of charter: September 6, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$1,899,251 89	Capital stock,	$10,499,912 50
Cost of equipment,	1,840,883 76	Current assets as follows, viz:	
Other permanent investments as follows, viz:		Interest and rentals accrued, but not due,	1,094,606 79
Stock of other companies,	5,191,758 05	Accounts payable, June account,	140,701 60
Bonds of other companies,	325,000 00	Licenses and taxes accrued, but not due,	237,086 25
Current assets as follows, viz:		Income fire insurance fund,	13,305 21
Cash on hand,	216,582 24	Open accounts,	2,237,120 44
Accounts receivable,	36,518 81	Profit and loss,	1,360,313 66
Due by agents,	20,000 00		
Material and supplies on hand,	277,285 94		
Advances to leased lines,	5,532 770 76		
Fire Insurance fund,	242,995 00		
Grand total,	$15,583,046 45	Grand total,	$15,583,046 45

UNITED TRACTION COMPANY OF PITTSBURGH.

OFFICERS.

Name.	Official Address.
James D Callery, President,	Pittsburg, Pa.
J. H. Reed, Vice President,	"
J. F. Guffey, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
John Murphy, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
W. H. Keech,	"
H. J. Bowdoin,	Baltimore, Md.
P Calhoun,	Cleveland, Ohio.

Date of charter: July 27, 1896.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road, equipment, stock and bonds of other companies,	$29,575,641 28	Capital stock,	$20,000,000 00
Current assets as follows, viz:		Funded debt,	10,000,000 00
Cash on hand,	90,974 98	Current liabilities as follows, viz:	
Bills receivable,	2,200 00	Interest on funded debt due and accrued,	27,833 33
Due by agents,	1,323 20	Loans and mortgages,	41,606 06
Open accounts,	42,646 57	Due lessee company for rentals,	14,742 50
Material and supplies on hand,	63,293 53	Accounts payable,	114,243 02
Additions and betterments,	1,095,933 31	Sundries, interest accrued on current liabilities,	1,750 22
Sundries, insurance premium unexpired,	8,278 40	Taxes accrued,	129,472 64
		Bills payable,	295,013 12
		Profit and loss,	255,630 38
Grand total,	$30,880,291 27	Grand total,	$30,880,291 27

UNITED TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	12 South Fifth street, Reading, Pa.
H. C. Moore, Vice President,	" "
M. C. Aulenbach, Secretary and Treasurer,	" "
Samuel E. Rigg, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
Robert N. Carson,	No. 5 North Fifth street, Reading, Pa.
R. Nelson Buckley,	" "
William R. McIlvain,	" "
James A. O'Reilly,	" "
L. T. Custer,	" "
George H. Valentine,	" "
Henry C. England,	" "
John A. Rigg,	" "
Richmond L. Jones,	" "

Date of charter: December 17, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$255,395 43	Capital stock.	$403,700 00
Cost of equipment,	32,878 16	Funded debt,	149,900 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	222,982 50	Interest on funded debt due and accrued,	3,765 00
Due from leased company.	199,860 00	Accounts payable,	17,405 96
Current assets as follows, viz.		Sundries,	214,495 79
Cash on hand,	47,193 69	Profit and loss,	23,389 45
Bills receivable,	1,044 82		
Open accounts,	16,845 54		
Material and supplies on hand,	11,681 64		
Additions and betterments on leased lines,	1,798 01		
Sundries,	22,976 41		
Grand total,	$812,656 20	Grand total,	$812,656 20

VALLAMONT TRACTION RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary and General Manager,	"

DIRECTORS.

Name.	Official Address.
E. B. Westfall,	Williamsport, Pa.
J. B. Krause,	"
E. R. Payne,	"
H. C. McCormick,	"

Date of charter: May 15, 1894.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$191,465 09	Capital stock,	$101,700 00
Cost of equipment,	15,000 00	Funded debt,	100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,298 49	Interest on funded debt due and accrued,	2,500 00
Open accounts,	7,355 60	Accounts payable,	27,187 35
Profit and loss,	15,368 17		
Grand total,	$231,387 35	Grand total,	$231,387 35

VALLEY STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. M. Jolly, President,	Beaver Falls, Pa.
F. G. Barker, Secretary,	New Brighton, Pa.
A. M. McDowell, Treasurer,	Sharon, Pa.
Wm. T. Morgan, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
J. P. Stone,	Beaver Falls, Pa.
F. G. Barker,	New Brighton, Pa.
G. F. Kennedy,	"
A. M. McDowell,	Sharon, Pa.
A. M. Jolly,	Beaver Falls, Pa.
Geo. Smith,	Sharon, Pa.
James Blaney,	Sharpsville, Pa.

Date of charter: March 4, 1895.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$227,100 00	Capital stock,	$150,000 00
		Funded debt,	75,000 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	2,100 00
Grand total,	$227,100 00	Grand total,	$227,100 00

VIRGINIA AVENUE STREET RAILWAY COMPANY.

Operated by the West End Traction Company.

OFFICERS.

Name.	Official Address.
John C. Reilly, President,	Pittsburg, Pa.
Wm. V. Callery, Secretary,	"
Wm. J. Burns, Jr., Treasurer,	"
E. S. Reilly, Superintendent,	"

DIRECTORS.

Name.	Official Address.
John C. Reilly,	Pittsburg, Pa.
James D. Callery,	"
Wm. V. Callery,	"
Thos. S. Bigelow,	"
E. S. Reilly,	"
Wm. J. Burns, Jr.,	"

Date of charter: April 16, 1898.

WALNUT STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Wm. S. Elkins, President,	1006 Land Title Building, Philadelphia.
Geo. D. Widener, President Pro Tem.,	" "
Alex. Rennick, Secretary,	" "

DIRECTORS.

Name	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
Wm. L. Elkins,	"
Thomas Dolan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"
Jno. B. Parsons,	"

Date of charter: May 8, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$149,378 45	Capital stock,	$50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	321 55	Due lessee company for "additions and betterments,"	99,700 00
Grand total,	$149,700 00	Grand total,	$149,700 00

WARREN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
D. H. Siggins, President,	Warren, Pa.
J. D. Woodward, Secretary,	"
A. H. Siggins, Treasurer,	"
D. H. Siggins, General Superintendent,	"

DIRECTORS.

Name	Official Address.
J. D. Woodward,	Warren, Pa.
D. H. Siggins,	"
W. R. Lavery,	"
John Hepburn,	"
H. A. Siggins,	"

Date of charter: March 14, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$84,502 40	Capital stock,	$75,000 00
Cost of equipment,	30,837 91	Funded debt,	75,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Bonds of other companies,	2,454 31	Interest on funded debt due and accrued,	1,200 00
A. & B.,	12,500 00	Sundries,	500 00
Unpaid stock,	1,000 00	Profit and loss,	5,843 58
Current assets as follows, viz:			
Cash on hand,	3,304 36		
Material and supplies on hand,	1,000 00		
Additions and betterments,	135,698 98		
Profit and loss,	21,944 60		
Grand total,	$157,543 58	Grand total,	$157,543 58

WASHINGTON ELECTRIC STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Francis J. Torrance, President,	Allegheny, Pa.
Arthur Kennedy, Secretary,	"
W. C. Hagan, Treasurer,	"
James Kent, General Superintendent,	Washington, Pa.

DIRECTORS.

Name.	Official Address.
Francis J. Torrance,	Allegheny, Pa.
Arthur Kennedy,	"
Thomas B. Hutchinson,	Pittsburg, Pa.
W. C. Hagan,	"

Date of charter: June 17, 1889.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$229,028 01	Capital stock,	$125,000 00
Cost of equipment,	35,653 87	Funded debt,	125,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,323 88	Accounts payable,	3,880 26
Bills receivable,	803 98	Profit and loss,	30,571 47
Open accounts,	9,938 16		
Materials and supplies on hand,	2,339 16		
Power houses and machinery...	2,239 94		
Tools and machinery, machine shop,	1,124 73		
Grand total,	$284,451 73	Grand total,	$284,451 73

WAVERLY, SAYRE AND ATHENS TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
A. N. Broadhead, President,	Jamestown, N. Y.
F. M. Stephens, Vice President,	New York, N. Y.
A. C. Wade, Secretary and Treasurer,	Jamestown, N. Y.
W. E. Case, General Superintendent,	Waverley, N. Y.

DIRECTORS.

Name.	Official Address.
A. N. Broadhead,	Jamestown, N. Y.
A. C. Wade,	"
S. B. Broadhead,	"
F. M. Stephens,	New York, N. Y.
F. K. Harris,	Athens, N. Y.
W. E. Case,	Waverly, N. Y.
M. Quigley,	"
W. L. Watrous,	"
J. N. Weaver,	Sayre, N. Y.
Wm. Brodhead,	Jamestown, N. Y.

Date of charter: January 23, 1893.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road,	$125,704 41	Capital stock,	$200,000 00
Cost of equipment,	57,446 52	Funded debt,	150,000 00
Current assets as follows, viz:		Profit and loss,	4,505 00
Open accounts,	171,354 07		
Grand total,	$354,505 00	Grand total,	$354,505 00

WEST CHESTER STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Joseph S. Harris, President,	Philadelphia, Pa.
W. R. Taylor, Secretary,	"
W. A. Church, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. Carroll Hayes,	West Chester, Pa.
M. H. Matlack,	"
R. T. Cornwall,	"
A. G. McCausland,	Wilmington, Del.

Date of charter: August 4, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$92,634 70	Capital stock,	$60,000 00
Cost of equipment,	27,234 38	Funded debt,	34,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,284 46	Interest on funded debt due and accrued,	803 43
Due by agents,	407 34	Loans,	13,700 00
Open accounts,	113 11	Accounts payable,	13,358 91
Material and supplies on hand,	1,264 66	Sundries,	56 77
		Profit and loss,	3,019 54
Grand total,	$124,938 65	Grand total,	$124,938 65

WEST END TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John C. Reilly, President,	Pittsburg, Pa.
Thos. S. Bigelow, Vice President,	"
Wm. V. Callery, Secretary,	"
Wm. J. Burns, Jr., Treasurer,	"
E. S. Reilly, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John C. Reilly,	Pittsburg, Pa.
Thos. S. Bigelow,	"
James D. Callery,	"
Wm. V. Callery,	"
E. S. Reilly,	"
Wm. J. Burns, Jr.,	"

Date of charter: November 15, 1897.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$166,457 77	Capital stock,	$5,000,000 00
Other permanent investments as as follows, viz:		Funded debt,	1,475,000 00
Stock of other companies,	5,526,690 99	Current liabilities as follows, viz:	
Bonds of other companies assured,	850,000 00	Sundries,	28,801 60
Current assets as follows, viz:		Sundries, Corapolis salvage,	876 90
Cash on hand,	26,277 56	Profit and loss,	66,081 62
Material and supplies on hand,	1,333 80		
Grand total,	$6,570,760 12	Grand total,	$6,570,760 12

WEST PHILADELPHIA PASSENGER RAILWAY COMPANY.

Operated by the Union Traction Company of Philadelphia.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
P. A. B. Widener,	Philadelphia, Pa.
W. L. Elkins,	"
Jos. E. Gillingham,	"
Geo. D. Widener,	"
Thomas Dolan,	"
Jno. B. Parsons,	"
Jos. B. Altemus,	"
Thos. J. Yarrow,	"
Geo. W. Elkins,	"

Date of charter: May 14, 1857.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$4,342,680 01	Capital stock, ...	$750,000 00
Current assets as follows, viz:		Funded debt, ...	996,000 00
Due by agents, ...	8,610 00	Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	2,509,740 63
		Open accounts, ...	8,610 00
		Profit and loss, ...	86,939 38
Grand total, ...	$4,351,290 01	Grand total, ...	$4,351,290 01

WILKES-BARRE, DALLAS AND HARVEYS LAKE STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John A Rigg, President,	Reading, Pa.
Henry C. Moore, Vice President,	Trenton, N. J.
Wm. S. Bell, Secretary and Treasurer,	Philadelphia, Pa.
Thos. A. Wright, General Superintendent,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Official Address.
John A. Rigg,	Reading, Pa.
H. C. Moore,	Trenton, N. J.
E. J. Moore,	Philadelphia, Pa.
Thos C. Barr,	Orange, N. J.
Wm. J. Harvey,	Wilkes-Barre, Pa.
Geo. N. Reichard,	"
R. N. Carson,	Philadelphia, Pa.

Date of charter: January 29, 1896

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	$361,778 13	Capital stock,	$200,000 00
Current assets as follows, viz:		Funded debt,	150,000 00
Cash on hand,	3,801 48	Current liabilities as follows, viz:	
Open accounts,	396 70	Interest on funded debt due and accrued,	2,500 00
Sundries,	1,095 83	Accounts payable,	9,321 29
		Sundries,	643 77
		Profit and loss,	4,607 08
Grand total,	$367,072 14	Grand total,	$367,072 14

WILKES-BARRE AND WYOMING VALLEY TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Reading, Pa.
H. C. Moore, Vice President,	Trenton, N. J.
Wm. S. Bell, Secretary and Treasurer,	Philadelphia, Pa.
Thos. A. Wright, General Superintendent,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Official Address.
John A. Rigg,	Reading, Pa.
H. C. Moore,	Trenton, N. J.
R. N. Carson,	Philadelphia, Pa.
E. J. Moore,	"
Thos. C. Barr,	Orange, N. J.
F. W. Roebling,	Trenton, N. J.
Theo. A. Royal,	Philadelphia, Pa.
R. N. Buckley,	"
Wm. G. Eno,	Wilkes-Barre, Pa.
Wm. J. Harvey,	"
Geo. N. Reichard,	"

Date of charter: February 9, 1891.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of road and equipment,	$7,055,443 19	Capital stock,	$5,000,000 00
Current assets as follows, viz:		Funded debt,	1,819,000 00
Cash on hand,	24,009 74	Current liabilities as follows, viz:	
Open accounts,	562 78	Interest on funded debt due and accrued,	22,683 34
Materials and supplies on hand,	9,858 93	Dividends unpaid,	249 00
Sundries,	70,782 14	Accounts payable,	201,092 42
		Sundries,	9,335 24
		Profit and loss,	108,296 78
Grand total,	$7,160,656 78	Grand total,	$7,160,656 78

Bed of Susquehanna and Tidewater Canal at Wrightsville, Pa., now used as a Saw Mill Dam.

WILKINSBURG AND EAST PITTSBURGH STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
A. W. Mellon, President,	Pittsburg, Pa.
W. L. Mellon, Vice President,	"
Geo. S. Davis, Secretary,	"
R. B. Mellon, Treasurer,	"
Frank McCoy, General Superintendent,	Rankin, Pa.

DIRECTORS.

Name.	Official Address.
W. L. Mellon,	Pittsburg, Pa.
R. B. Mellon,	"
W. S. Mitchell,	"
Geo. S. Davis,	"

Date of charter: September, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$2,942,414 37	Capital stock,	$2,000,000 00
Cost of equipment,	264,434 41	Funded debt,	2,000,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	497,432 38	Interest on funded debt due and accrued,	33,333 36
Open accounts,	410,770 74	Accounts payable,	29,330 15
Material and supplies on hand,	134 16	Sundries,	43,973 44
		Profit and loss,	8,549 11
Grand total,	$4,115,186 06	Grand total,	$4,115,186 06

WILLIAMSPORT PASSENGER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Henry W. White, President,	Williamsport, Pa.
Ernest H. Davis, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Ernest H. Davis,	Williamsport, Pa.
Henry V. White,	"
C. LaRue Munson,	"
William Emery,	"
J. R. T. Davis,	Philadelphia, Pa.

Date of charter: April 15, 1863.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$471,632 62	Capital stock,	$338,550 00
Cost of equipment,	74,620 80	Funded debt,	169,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,898 66	Loans,	7,486 86
Open accounts,	65,184 37	Accounts payable,	48,543 94
		Profit and loss,	50,755 65
Grand total,	$614,336 45	Grand total,	$614,336 45

WISSAHICKON ELECTRIC PASSENGER RAILWAY COMPANY.

Operated by Roxborough, Chestnut Hill and Norristown Railway Company.

OFFICERS.

Name.	Official Address.
Peter P. Liebert, President,	Philadelphia, Pa.
John Flanagan, Secretary and Treasurer,	"
Wm. A. Flanagan, Vice President,	"

DIRECTORS.

Name.	Official Address.
Peter P. Liebert,	Philadelphia, Pa.
Wm. A. Flanagan,	"
Wm. Johnston,	"
Joseph Christie,	"
John Kenworthy,	Ridge ave., Roxborough.
Ben. Kenworthy,	Philadelphia, Pa.
L. M. Jones,	Roxborough, Pa.

Date of charter: October 8, 1890.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$115,512 08	Capital stock,	$250,000 00
Cost of equipment,	40,348 54	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	16,500 00
Cash on hand,	23 43	Profit and loss,	12,754 05
Open accounts, due from stockholders,	84,420 00		
Treasury stock,	38,950 00		
Grand total,	$279,254 05	Grand total,	$279,254 05

YORK STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Grier Hersh, Vice President,	"
George S. Schneider, Secretary,	"
Chas. H. Meayer, Treasurer,	"
G. H. Mellinger, General Superintendent,	"

DIRECTORS.

Name	Official Address.
W. H. Lanius,	York, Pa.
Grier Hersh,	"
L. A. Marshall,	"
George P. Smyser,	"
John Fahs,	"
J. W. Stacey,	"
H. H. Weber,	"

Date of charter: February 8, 1886.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$182,212 07	Capital stock,	$166,300 00
Cost of equipment,	107,728 03	Funded debt,	150,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	32,084 04	Loans,	22,000 00
Current assets as follows, viz:		Profit and loss,	9,469 70
Cash on hand,	22,639 72		
Material and supplies on hand,	3,105 84		
Grand total,	$347,769 70	Grand total,	$347,769 70

REPORTS OF

TELEPHONE AND TELEGRAPH COMPANIES.

ADAMS COUNTY TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. Miller, President,	Gettysburg, Pa.
John B. McPherson, Secretary and Treasurer,	"
George E. Stock, General Manager,	"

DIRECTORS.

Name.	Official Address.
Wm. B. McIlhenney,	Gettysburg, Pa.
Chas. S. Duncan,	"
E. P. Wisotzkey,	"
Wm. McSherry,	"
John B. McPherson,	"
C. P. Gettler,	Littlestown, Pa.
Geo. S. Kump,	"
Geo. W. Hartzell,	York Springs, Pa.
Wm. A. Himes,	New Oxford, Pa.

Date of charter: July 23, 1896.
Postoffice address of general office: Gettysburg, Pa.
Date of annual meeting for the election of directors: First Wednesday of June.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,407 15
Gross receipts from all other sources,	216 76
Total revenue,	$4,623 91

Expenses.

General operation of system,	$1,328 00
General maintenance of system,	1,225 27
Taxes,	87 94
All other expenses,	300 00
Surplus for the year (exclusive of dividends),	1,000 00
Dividends,	549 92
Balance in hand,	132 78
Total expenses,	$4,623 91
Total surplus fund, June 30, 1900,	$1,000 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$10,000 00	Capital stock,	$10,000 00
Cost of equipment,	4,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Due lessee company for "additions and betterments,"	4,000 00
Cash on hand,	132 78	Profit and loss,	1,132 78
Sinking fund,	1,000 00		
Total,	$15,132 78	Total,	$15,132 78

ALLEGHENY COUNTY TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
George Hoog, President,	Braddock, Pa.
James M. Horner, Secretary and Treasurer,	301 Sixth street, Braddock, Pa.
George Moore, General Manager and General Superintendent,	803 Braddock avenue, Braddock, Pa.

DIRECTORS.

Name.	Official Address.
George Hoog,	Braddock, Pa.
James M. Horner,	"
George Moore,	"
James H. McCrady,	"
L. H. Bishop,	"

Date of charter: May 11, 1896.
Postoffice address of general office: Braddock, Pa.
Date of annual meeting for the election of directors: Third Monday of November.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$9,077 02
Total revenue,	$9,077 02

Expenses.

General operation of system,	$2,182 07
General maintenance of system,	3,332 24
Taxes,	190 00
Rentals and royalties,	400 00
All other expenses,	420 68
Surplus for the year (exclusive of dividends),	3,630 29
Dividends,	1,920 74
Total expenses,	$9,077 02

Total surplus fund, June 30, 1900, undivided profits,	$3,630 29
Cost of additional lines (either by purchase or construction),	8,424 28
Cost of equipment (either by purchase or construction),	7,379 11

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$77,395 13	Capital stock,	$112,500 00
Cost of equipment,	616 60	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans, bills payable,	1,500 00
Cash on hand,	4,022 35	Accounts payable, vouchers unpaid,	3,932 26
Open accounts,	360 25	Profit and loss,	4,197 65
Homestead Telephone Co., to balance,	39,735 58		
Total,	$122,129 91	Total,	$122,129 91

ALTOONA PHOENIX TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
G. C. Kelchner, President,	Altoona, Pa.
John Flanigan, Vice President,	"
Willard P. Beardsly, Secretary,	"
A. V. Divley, Treasurer,	"
Willard P. Beardsley, General Manager,	"

DIRECTORS.

Name.	Official Address.
John Flanigan,	Altoona, Pa.
A. V. Divley,	"
J. D. Hicks,	"
Henry Kunsig,	"
G. C. Kelchner,	"
J. C. Hughes,	"
O. H. Hewitt,	Hollidaysburg, Pa.
H. D. Hewitt,	"
T. J. Baldridge,	"

Date of charter: September 16, 1895.
Postoffice address of general office: Altoona. Pa.
Date of annual meeting for election of directors: July 5.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$12,753 34
Gross receipts from all other sources,	3,285 43
Total revenue,	$16,038 77

Expenses.

General operation of system,	$4,922 44
General maintenance of system,	1,591 48
Taxes,	210 75
Interest on bonded indebtedness,	586 50
All other expenses,	350 82
Surplus for the year (exclusive of dividends),	480 09
Dividends,	1,610 63
Total expenses,	$9,752 71

Total surplus fund, June 30, 1900,	$480 09
Cost of additional lines (by construction),	4,821 66
Cost of equipment (either by purchase or construction),	2,256 71

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$29,480 52	Capital stock,	$29,450 00
Cost of equipment,	14,651 21	Funded debt,	7,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	480 09	Interest on funded debt due and accrued,	18 50
Bills receivable,	620 47	Dividends unpaid,	883 50
Open accounts,	1,207 00	Accounts payable,	1,712 13
Material and supplies on hand,	572 88	Sundries, P. and L. account,..	7,683 04
Sinking fund,	225 00		
Total,	$47,247 17	Total,	$47,247 17

AMERICAN TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Xavier Wittmer, President,	Park Building, Pittsburg, Pa.
F. B. McMillan, Vice President,	" "
Henry Wittmer, Secretary, Treasurer and General Manager,	" "

DIRECTORS.

Name.	Official Address.
Xavier Wittmer,	Park Building, Pittsburg, Pa.
Henry Wittmer,	" "
D. C. Cawley	" "
F. Klussmann,	" "
F. B. McMillan,	" "

Date of charter: May 19, 1899.
Postoffice address of general office: Park Building, Pittsburg, Pa.

REVENUE AND EXPENSES.

The line of the company was constructed by the American Natural Gas Company under contract between the companies, by which the American Natural Gas Company, for $950.00 paid to it, and for the right to use the line, constructed the line and agreed to maintain it and keep the Telephone Company free of expense.

No tolls have been collected.

AMERICAN DISTRICT TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
E. J. Mathews, President,	Philadelphia, Pa.
W. H. Baker, Vice President,	New York, N. Y.
W. L. Ery, Secretary,	Philadelphia, Pa.
W. L. Ery, Treasurer,	"
C. C. Adams, General Manager,	"

DIRECTORS.

Name.	Official Address.
E. J. Mathews,	Philadelphia, Pa.
A. B. Chandler,	New York, N. Y.
W. H. Baker,	"
E. C. Bradley,	"
C. C. Adams,	Philadelphia, Pa.
E. C. Platt,	New York, N. Y.
E. K. Mathews,	"
G. G. Glenn,	Philadelphia, Pa.
J. N. Donaldson,	"

Postoffice address of general office: No. 1031 Chestnut street, Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Monday of May in each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$121,359 97

Expenses.

General operation of system,	$96,278 78
Taxes,	1,974 91
Rentals and royalties,	11,580 65
Interest on bonded indebtedness,	109,834 34
Dividends,	12,000 00
Total expenses,	$231,668 68
Total loss and gain account, June 30, 1900,	$1,235 73

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$372,103 97	Capital stock,	$400,000 00
Cost of equipment,	15,635 75	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	3,405 56
Cash on hand,	3,209 60	Sundries,	2,748 16
Open accounts,	13,465 99	Profit and loss,	1,235 73
Material and supplies on hand,	2,974 14		
Total,	$407,389 45	Total,	$407,389 45

AMERICAN TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

OFFICERS.

Name.	Official Address.
Edward J. Hall, President,	15 Dry street, New York, N. Y.
Melville Egleston, Secretary,	" "
Samuel B. Huey, Treasurer,	Drexel Building, Philadelphia, Pa.
F. W. Griffin, Superintendent,	406 Market street, Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
Edward J. Hall,	15 Dry street, New York, N. Y.
Melville Egleston,	" "
Samuel B. Huey,	Drexel Building, Philadelphia, Pa.
F. W. Griffin,	406 Market street, Philadelphia, Pa.
Alfred E. Holcomb,	15 Dry street, New York, N. Y.

Date of charter: January 13, 1885.
Postoffice address of general office: No. 406 Market street, Philadelphia, Pa.
Date of annual meeting for the election of directors: First Friday of February.

REVENUE AND EXPENSES

Revenue.

Gross receipts from entire system,	$406,322 33
Total revenue,	$406,322 33

Expenses.

General operation of system,	$115,646 93
General maintenance of system,	122,718 04
Taxes,	7,427 85
Rentals and royalties,	18,554 38
Balance for the year (exclusive of dividends),	141,975 13
Total expenses,	$406,322 33
Cost of additional lines (either by purchase or construction),	$215,195 81
Cost of equipment (either by purchase or construction),	11,789 25
Purchase of real estate,	13,912 51

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,524,885 16	Capital stock,	$250,000 00
Cost of equipment,	56,769 97	Accounts payable,	2,592,704 27
Other permanent investments as follows, viz:			
Real estate,	32,906 39		
Organization expenses, &c.,	1,157 69		
Current assets as follows, viz:			
Additions and betterments on leased lines,	226,985 06		
Total,	$2,842,704 27	Total,	$2,842,704 27

ANTHRACITE TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
C. W. Kline, President,	Hazleton, Pa.
C. A. Maus, Vice President,	"
Jno. W. Crellin, Secretary and Treasurer,	"
C. A. Maus, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
C. W. Kline,	Hazleton, Pa.
C. A. Maus,	"
Jno. W. Crellin,	"
Jas. P. Gorman,	"
H. B. Casselberry,	"
Jno. G. Schutter,	"
Alvin Markle,	"

Postoffice address of general office: Hazleton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$8,310 93
Total revenue,	$8,310 93

Expenses.

General operation of system,	$2,863 42
Taxes,	415 53
All other expenses,	735 17
Dividends,	2,421 12
Total expenses,	$6,435 24
Total surplus fund, June 30, 1900,	$3,614 60
Cost of additional lines (either by purchase or construction),	1,254 28

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$50,000 00	Capital stock,	$50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	11 60	Sundries,	26 01
Material and supplies on hand,	187 16	Profit and loss,	3,614 60
Additions and betterments on leased lines,	3,436 75		
Sundries,	5 10		
Total,	$53,640 61	Total,	$53,640 61

ARMSTRONG TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Dr. O. S. Sharp, President,	Dayton, Pa.
W. P. Borland, Vice President,	"
John B. Good, Secretary,	"
S. W. Marshall, Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. W. Ellenberger,	Dayton, Pa.
R. M. Marshall,	"
M. L. McEntire,	"
A. K. Goodhart,	"
S. S. Burns,	"

Postoffice address of general office: Dayton, Pa.
Date of annual meeting for the election of directors: Second Monday of January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$870 35
Total revenue,	$870 35

Expenses.

General operation of system,	$161 93
Surplus for the year (exclusive of dividends),	303 63
Total expenses,	465 56
Cost of equipment (either by purchase or construction),	$404 79

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	$870 35	Due lessee company for "additions and betterments,"	404 79
		Sundries,	161 93
		Profit and loss,	303 63
Total,	$870 35	Total,	$870 35

BELL TELEPHONE COMPANY OF PHILADELPHIA.

OFFICERS.

Name.	Official Address.
John E. Hudson, President,	Boston, Mass.
James E. Mitchell, Vice President,	Philadelhia, Pa.
Samuel B. Huey, Secretary,	"
A. A. Ziegler, Treasurer,	"
Samuel M. Plush, General Manager,	"
Theodore Spencer, General Superintendent,	"
Winfield S. Peirsol, Assistant Treasurer,	"
Wm. H. Rock, Auditor,	"

DIRECTORS.

Name.	Official Address.
John E. Hudson,	Boston, Mass.
James E. Mitchell,	Philadelphia, Pa.
Thomas E. Cornish,	"
Thomas Sherwin,	Boston, Mass.
C. Jay French,	"
Edw. J. Hall,	New York, N. Y.
Joel J. Baily,	Philadelphia, Pa.
Thomas T. Eckert,	New York, N. Y.
Joseph E. Gillingham,	Philadelphia, Pa.
Francis B. Reeves,	"
H. S. Huidekoper,	"
Joseph M. Brown,	New York, N. Y.

Date of charter, September 18, 1879.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,313,241 83
Total revenue,	$1,313,241 83

Expenses.

General operation of system,	$280,758 78
General maintenance of system,	480,000 00
Taxes,	57,600 00
Rentals and royalties,	74,510 37
Interest on bonded indebtedness,	
All other expenses,	35,473 85
Surplus for the year (exclusive of dividends),	113,196 83
Dividends,	271,702 00
Total expenses,	$1,313,241 83

Total surplus fund, June 30, 1900,	$621,728 99
Cost of additional lines (either by purchase or construction),	683,122 18
Cost of equipment (either by purchase or construction),	252,745 68
Purchase of real estate,	246,597 16

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,685,985 45	Capital stock,	$4,345,101 01
Cost of equipment,	627,957 42	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	436,795 91
Cash on hand,	67,706 14	Sundries,	67,970 36
Bills receivable,	1,007,416 13	Profit and loss,	621,728 99
Material and supplies on hand,	211,098 04		
Sundries, real estate,	871,433 09		
Total,	$5,471,596 27	Total,	$5,471,596 27

BLAIRSVILLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
F. Wilkinson, President,	Blairsville, Pa.
J. M. Harvey, Vice President,	"
E. J. Graff, Secretary,	"
A. B. McCabe, Treasurer,	"
F. Wilkinson, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Thomas Maher,	Blairsville, Pa.
Paul Graff,	"
J. M. Harvey,	"
John A. Graff,	"
J. B. Carson,	"

Date of charter: February 28, 1895.
Postoffice address of general office: Blairsville, Pa.
Date of annual meeting for the election of directors: July 20, 1900.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,630 36
Total revenue,	$2,630 36

Expenses.

General operation of system,	$1,094 00
General maintenance of system,	611 17
Taxes,	50 74
Rentals and Royalties,	85 00
Surplus for the year (exclusive of dividends),	389 45
Dividends,	400 00
Total expenses,	$2,630 36

Total surplus fund, June 30, 1900,	$238 00
Cost of equipment (either by purchase or construction),	151 22

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$5,379 47	Capital stock,	$8,400 00
Cost of equipment,	3,046 07	Current liabilities as follows viz:	
Current assets as follows, viz:		Due lessee company for "additions and betterments,"	25 54
Cash on hand,	238 33	Profit and loss,	389 45
Additions and betterments on leased lines,	151 12		
Total,	$8,814 99	Total,	$8,814 99

CAMBRIDGE SPRINGS ELECTRIC TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
D. E. Kelley, President,	Cambridge Springs, Pa.
C. W. Jones, Secretary,	"
D. O. Kelley, Treasurer,	"
C. W. Jones, General Manager,	"

DIRECTORS.

Name.	Official Address.
Dr. F. D. Young,	Cambridge Springs, Pa.
Otto Kohler,	Meadville, Pa.

Postoffice address of general office: Cambridge Springs, Pa.
Date of annual meeting for the election of directors: First Tuesday in May.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,092 59
Total revenue,	$2,092 59

Expenses.

General operation of system,	$745 25
General maintenance of system,	103 70
Taxes,	154 75
All other expenses,	56 27
Surplus for the year (exclusive of dividends),	225 94
Dividends,	906 68
Total expenses,	$2,192 39
Total surplus fund, June 30, 1900,	$362 09

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$9,000 00	Capital stock,	$10,000 00
Cost of equipment,	3,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	2,000 00
Sinking fund,	362 09	Profit and loss,	362 09
Total,	$12,362 09	Total,	$12,362 09

CARBON TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Wm. Schneider, President,	Summit Hill, Pa.
J. A. Quinn, Vice President,	Lansford, Pa.
W. H. Clewell, Secretary,	Summit Hill, Pa.
A. J. Thomas, Treasurer,	Lansford, Pa.
W. G. Whildon, General Manager,	"

DIRECTORS.

Name.	Official Address.
Wm. Schneider,	Summit Hill, Pa.
W. H. Clewell,	"
D. M. Wenner,	"
J. A. Quinn,	Lansford, Pa.
A. J. Thomas,	"
J. E. Lauer,	"
D. A. L. Davis,	"

Date of charter: June 26, 1899.
Postoffice address of general office: Lansford, Pa.
Date of annual meeting for the election of directors: June 1, 1900.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$90 00
Total revenue,	$90 00

Expenses.

General maintenance of system,	$30 00
Interest on bonded indebtedness,	30 00
All other expenses,	200 00
Surplus for the year (exclusive of dividends),	38 00
Total expenses,	$298 00
Total surplus fund, June 30, 1900.	$38 00

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of line,	$1,660 00	Capital stock,	$1,710 00
Cost of equipment,	850 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	1,000 00
Cash on hand,	38 00	Profit and loss,	38 00
Profit and loss,	200 00		
Total,	$2,748 00	Total,	$2,748 00

CARMICHAEL TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Bailey, President,	Carmichaels, Pa.
H. G. Lincoln, Secretary,	"
J. L. Rea, Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. H. Bailey,	Carmichaels, Pa.
Frank Blacksher,	"
F. L. Lincoln,	"
Lewis Meyers,	"
J. L. Rea,	"

Date of charter, January 29, 1900.
With what other companies consolidated: Waynesburg, Jefferson, Rice's Landing.
Date of consolidation: May 1st, 1900.
Postoffice address of general office: Carmichaels, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$61 64
Gross receipts from all other sources,	1,622 46
Total revenue,	$1,684 10

Expenses.

Taxes,	$1 48
All other expenses,	1,487 16
Total expenses,	$1,488 64
Cost of additional lines (either by purchase or construction),	$1,100 00
Cost of equipment (either by purchase or construction),	173 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,260 83	Capital stock,	$5,000 00
Cost of equipment,	326 33		
Current assets as follows, viz:			
Cash on hand,	543 63		
Materlal and supplies on hand,	69 21		
Capital stock outstanding,	1,800 00		
Total,	$5,000 00	Total,	$5,000 00

CARNEGIE TELEPHONE COMPANY.

Operated by Federal Telephone Company.

OFFICERS.

Name.	Official Address.
Fred De Land, President,	Bissell Block, Pittsburg, Pa.
M. F. Sayers, Secretary,	" "
Fred De Land, Treasurer, General Manager and General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
Fred De Land,	Bissell Block, Pittsburg, Pa.
W. S. Mitchell,	" "
J. H. Moore,	" "
J. M. Bell,	" "
M. F. Sayers,	" "

Date of charter: June 9, 1896.
Postoffice address of general office: Bissell Block, Pittsburg, Pa.
Date of annual meeting for the election of directors: November 10.

CENTRAL COMMERCIAL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Ellis L. Orvis, President,	Bellefonte, Pa.
John I. Olewine, Vice President,	"
N. E. Robb, Secretary,	"
W. E. Gheen, Treasurer,	Jersey Shore, Pa.
John T. McCormick, General Manager,	Bellefonte, Pa.

DIRECTORS.

Name.	Official Address.
Wm. Thompson,	Lemont, Pa.
Ellis L. Orvis,	Bellefonte, Pa.
John T. McCormick,	"
F. E. Naginey,	"
John I. Olewine,	"
Chas. T. Aikens,	Pine Grove Mills, Pa.
H. T. Harvey,	Lock Haven, Pa.
Wm. B. Mengle,	Central Hall, Pa.
T. M. Stevenson,	Lock Haven, Pa.

Postoffice address of general office: Bellefonte, Pa.
Date of annual meeting for the election of directors: Second Tuesday, January, 1901.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$5,565 10
Total revenue,	$5,565 10

Expenses.

General operation of system,	$2,979 50
General maintenance of system,	500 00
Interest on bonded indebtedness,	285 00
Interest on other indebtedness,	196 29
All other expenses,	1,401 09
Surplus for the year (exclusive of dividends),	203 22
Total expenses,	$5,565 10

Total surplus fund, June 30, 1900,	$203 22
Cost of additional lines (either by purchase or construction),	24,857 92
Cost of equipment (either by purchase or construction),	5,000 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$38,847 92	Capital stock,	$33,930 00
Cost of equipment,	115,000 00	Funded debt,	12,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	203 22	Interest on funded debt due and accrued,	185 00
Open accounts,	1,058 29	Loans,	3,917 92
Material and supplies on hand,	1,890 00	Accounts payable,	2,966 51
Profit and loss,	3,151 51		
Total,	$53,499 43	Total,	$53,499 43

CENTRAL DISTRICT AND PRINTING TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
D. Leet Wilson, President,	Pittsburg, Pa.
D. F. Henry, Vice President,	"
J. G. Stoaker, Secretary,	"
F. M. Stephenson, Treasurer,	"
D. F. Henry, General Manager,	"
W. D. Paynter, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
D. Leet Wilson,	Pittsburg, Pa.
D. F. Henry,	"
Geo. I. Whitney,	"
John E. Hudson,	Boston, Mass.
C. Jay French,	"
Chas. E. Speer,	Pittsburg, Pa.
Jos. P. Davis,	Boston, Mass.
John G. Stephenson,	Pittsburg, Pa.
Daniel H. Wallace,	"

Date of charter: August 10, 1881.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,672,213 93
Gross receipts from all other sources: Capital stock, $1,000,000.00; bills payable, 585,090.00; total,	1,585,090 00
Total revenue,	$3,257,303 93

Expenses.

General operation of system,	$509,316 44
General maintenance of system,	571,498 27
Taxes,	66,475 80
Rentals and royalties,	98,157 26
Interest on other indebtedness,	35,426 11
All other expenses,	73,068 08
Surplus for the year (exclusive of dividends),	38,271 97
Dividends,	280,000 00
Total expenses,	$1,672,213 93

Total surplus fund, June 30, 1900,	$415,852 17
Cost of additional lines (either by purchase or construction),	859,414 61
Cost of equipment (either by purchase or construction),	173,682 26
Purchase of real estate,	147,543 60

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$3,507,908 14	Capital stock,	$4,000,000 00
Cost of equipment,	722,958 03	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Loans,	947,990 00
		Accounts payable,	336,250 10
Real estate,	669,289 40	Reserve,	140,460 91
Current assets as follows, viz:		Profit and loss,	415,852 17
Cash on hand,	20,578 45		
Bills receivable,	69 39		
Open accounts,	759,472 83		
Material and supplies on hand,	160,276 94		
Total,	$5,840,553 18	Total,	$5,840,553 18

CENTRAL PENNSYLVANIA TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
R. M. Bailey, President,	Williamsport, Pa.
Richard O'Brien, Vice President,	Scranton, Pa.
J. E. Wilkinson, General Manager,	Williamsport, Pa.
John S. Faust, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
R. M. Bailey,	Williamsport, Pa.
L. L. Blair,	Tyrone, Pa.
J. H. Boyer,	Williamsport, Pa.
James V. Brown,	"
Addison Candor,	"
C. E. Chittenden,	Scranton, Pa.
William Emery,	Williamsport, Pa.
C. Jay French,	Boston, Mass.
John A. Gamble,	Williamsport, Pa.
H. L. Huidekoper,	Philadelphia, Pa.
C. LaRue Munson,	Williamsport, Pa.
Richard O'Brien,	Scranton, Pa.
Henry W. White,	Williamsport, Pa.
E. B. Westfall,	"
J. R. Ryan,	"

Postoffice address of general office: 318 West Fourth street, Williamsport, Pa.
Date of annual meeting for the election of directors: Fourth Thursday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$341,302 57
Total revenue,	$341,302 57

Expenses.

General operation of system,	$58,720 01
General maintenance of system,	90,200 81
Taxes,	11,515 68
Rentals and royalties,	20,610 49
Interest on bonded indebtedness,	9,112 67
Interest on other indebtedness,	783 33
All other expenses,	85,599 99
Surplus for the year (exclusive of dividends),	18,624 49
Dividends,	50,351 25
Total expenses,	$345,468 72
Cost of additional lines and equipment (either by purchase or construction),	$160,411 81
Purchase of real estate,	4,061 18

GENERAL BALANCE SHEET

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$963,278 46	Capital stock,	$1,000,000 00
Cost of equipment,	221,229 92	Funded debt,	176,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	18,392 33	Loans,	30,000 00
Bills receivable,	6,451 14	Accounts payable,	50,219 14
Due by agents,	6,891 60	Reserve,	13,694 08
Material and supplies on hand,	17,404 36	Stock subscription,	7,695 00
Sinking fund,	9,859 41	Net earnings, three months, ending June 30, 1900,	24,238 15
Insurance and accident fund,	600 00	Profit and loss,	18,624 49
Real estate,	76,864 64		
Total,	$1,320,970 86	Total,	$1,320,970 86

CHESTER COUNTY TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Thomas Hoopes, President,	West Chester, Pa.
J. Herbert Mullin, Secretary,	"
R. A. Walker, Treasurer,	Oxford, Pa.
Arthur Hoopes, General Manager,	West Chester, Pa.

DIRECTORS.

Name.	Official Address.
Thomas Hoopes,	West Chester, Pa.
J. Herbert Mullin,	"
R. A. Walker,	Oxford, Pa.
George W. Taft,	Kennett Square, Pa.
W. A. P. Thompson,	Coatesville, Pa.
E. H. Doan,	"
D. H. Menough,	Oxford, Pa.
H. H. Gilkyson,	Phoenixville, Pa.
Richard G. Park,	West Chester, Pa.

Date of charter: June 30, 1899.

With what other companies consolidated: Purchased the Phoenixville Telegraph and Telephone Company.

Date of purchase: April 22, 1898.

Postoffice address of general office: West Chester, Pa.

Date of annual meeting for the election of directors: Third Tuesday in October.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$10,162 64
Total revenue,	$10,162 64

Expenses.

General operation of system,	$4,812 35
General maintenance of system,	1,123 97
Taxes,	457 82
Interest on indebtedness,	125 00
All other expenses,	89 67
Surplus for the year (exclusive of dividends),	3,553 83
Total expenses,	$10,162 64

Total surplus fund, June 30, 1900,	$5,048 54
Cost of additional lines (either by purchase or construction),	19,338 15
Cost of equipment (either by purchase or construction),	3,925 05

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$39,890 10	Capital stock,	$50,000 00
Cost of equipment,	16,767 90	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	10 00
Cash on hand,	199 75	Sundries, payments for stock not yet issued,	2,137 50
Due by agents,	200 00	Profit and loss,	5,048 54
Open accounts,	138 29		
Total,	$57,196 04	Total,	$57,196 04

CITIZENS' TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. P. Bedford, President,	Scranton, Pa.
Walter A. Wood, Secretary,	Honesdale, Pa.
R. M. Stocker, Treasurer,	"
R. Dusinberre, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. P. Bedford,	Scranton, Pa.
Walter A. Wood,	Honesdale, Pa.
R. M. Stocker,	"
R. Dusinberre,	"
Samuel Jones,	Carbondale, Pa.

Date of charter: December 17, 1895.
Postoffice address of general office: Honesdale, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$3,500 00
Total revenue,	$3,500 00

Expenses.

General operation of system,	$3,000 00
General maintenance of system,	1,240 17
Taxes,	145 70
Rentals,	120 00
Interest on bonded indebtedness,	94 13
Total expenses,	$3,500 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$6,300 00	Capital stock,	$5,100 00
Cost of equipment,	4,300 00	Funded debt,	1,568 86
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	3,931 14
Total,	$10,600 00	Total,	$10,600 00

CLARION TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
I. M. Shannon, President,	Clarion, Pa.
J. W. Knapp, Vice President,	"
J. A. F. Hoy, Secretary,	"
A. B. Collner, Treasurer,	"
J. S. Shirley, General Manager,	"

DIRECTORS.

Name.	Official Address.
I. M. Shannon,	Clarion, Pa.
J. W. Knapp,	"
J. A. F. Hoy,	"
A. B. Collner,	"
J. S. Shirley,	"

Date of charter: January 31, 1896.
Postoffice address of general office: Clarion, Pa.
Date of annual meeting for the election of Directors: Third Tuesday in November.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$3,865 81
Total revenue,	$3,865 81

Expenses.

General operation of system,	1,207 08
Taxes,	119 04
Interest on other indebtedness,	192 63
Surplus for the year,	2,347 06
Total expenses,	$3,865 81
Total surplus fund, June 30, 1900,	$4,925 52
Cost of additional lines (either by purchase or constfuction),	1,875 96
Cost of equipment (either by purchase or construction),	317 05

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
		Capital stock,	$17,000 00
Cost of line,	$16,458 51	Current assets as follows, viz:	
Cost of equipment,	5,792 89	Accounts payable,	1,605 94
Current assets as follows, viz:		Profit and loss,	4,925 52
Cash on hand,	$91 32		
Due agents and open accounts,	282 61		
Tools,	106 13		
Total,	$23,531 46	Total,	$23,531 46

COLUMBIA TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
H. C. Young, President,	Columbia, Pa.
A. W. Gieske, Secretary,	"
H. F. Yergey, Treasurer,	"
H. C. Young, General Manager,	"
H. W. Johnson, General Superintendent,	"

Abandoned Lock near Baileys, Pa.

DIRECTORS.

Name.	Official Address.
H. C. Young,	Columbia, Pa.
A. W. Gieske,	"
H. F. Yergey,	"
Chas. Roshon,	"
Jos. Loder,	"
M. R. Hoffman,	Marietta, Pa.
F. G. Paine,	Columbia, Pa.

Postoffice address of general office: Columbia, Pa.
Date of annual meeting for the election of directors: July 18, 1900; third Wednesday in July.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$8,141 26
Gross receipts from all other sources,	270 23
Total revenue,	$8,411 49

Expenses.

General operation of system,	$3,195 90
General maintenance of system,	79 79
Taxes,	320 75
Insurance,	25 50
Interest on other indebtedness,	192 26
All other expenses,	1,266 50
Surplus for the year (exclusive of dividends),	1,324 54
Dividends,	2,006 25
Total expenses,	$8,411 49
Total surplus fund, June 30, 1900,	$2,675 15
Cost of additional lines,	23,793 12

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line and equipment,	$57,441 60	Capital stock,	$48,050 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts, receivable,	250 01	Loans,	4,288 48
		Accounts payable,	2,677 98
		Profit and loss,	2,675 15
Total,	$57,691 61	Total,	$57,691 61

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CONFLUENCE, URSINA AND ADDISON TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. M. Dodds, President,	Confluence, Pa.
J. B. Davis, Secretary and Treasurer,	Ursina, Pa.
Curtis Bowlin, General Manager,	Confluence, Pa.

DIRECTORS.

Name.	Official Address.
J. M. Dodds,	Confluence, Pa.
V. M. Black,	"
Curtis Bowlin,	"
J. B. Davis,	Ursina, Pa.
E. Vansickel,	"
Jessey Teston,	Testonville, Pa.

Date of annual meeting for the election of directors: Not fixed.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$85 75
Total revenue,	$85 75

Expenses.

General maintenance of system,	$6 00
Taxes,	8 50
All other expenses,	43 50
Surplus for the year (exclusive of dividends),	35 85
Total expenses,	$93 85
Total surplus fund, June 30, 1900,	$100.89

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$906 18	Capital stock,	$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	100 89	Due lessee company for "additions and betterments,"	55 50
Bills receivable,	152 50	Sundries,	3 18
		Profit and loss,	100 89
Total,	$1,159 57	Total,	$1,159 57

CONNEAUTVILLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. H. Smith, President,	Conneautville, Pa.
W. J. Darby, Vice President,	"
L. D. Corey, Secretary,	"
J. D. Snodgrass, Treasurer,	"
J. H. Smith, General Superintendent,	

DIRECTORS.

Name.	Official Address.
J. H. Smith,	Conneautville, Pa.
W. J. Darby,	"
J. T. Snodgrass,	"
C. B. Smith,	"
N. L. Corey,	"
L. D. Corey,	

Date of charter: May 16, 1898.
Postoffice address of general office: Conneautville, Pa.
Date of annual meeting for the lection of directors: Second Tuesday of January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,235 93
Gross receipts from all other sources,	150 00
Total revenue,	$1,385 93

Expenses.

General operation of system,	$660 00
General maintenance of system,	150 00
All other expenses,	365 74
Total expenses,	$1,175 74
Total surplus fund, June 30, 1900,	$48 02

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$10,000 00	Capital stock,	$10,000 00
Current assets as follows, viz:		Profit and loss,	48 02
Cash on hand,	48 02		
Total,	$10,048 02	Total,	$10,048 02

CONNELLSVILLE, KLONDIKE, NORMALVILLE AND OHIOPYLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
H. P. Berryhill, President,	Connellsville, Pa.
A. G. Sherbondy, Secretary,	Normalville, Pa.
W. S. Colburn, General Manager,	Mill Run, Pa.

DIRECTORS.

Name.	Official Address.
H. P. Berryhill,	Connellsville, Pa.
A. G. Sherbondy,	Normalville, Pa.
H. K. Brooks,	"
N. T. Krump,	"
W. S. Colburn,	Mill Run, Pa.
August Sheckel,	"
A. L. Skinner,	Ohiopyle, Pa.
A. J. Colburn,	"
E. C. Hoglen,	Connellsville, Pa.

Postoffice address of general office: Connellsville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$534 74
Total revenue,	$534 74

Expenses.

General operation of system,	$180 00
Taxes,	5 00
Rentals and royalties,	227 35
All other expenses,	49 42
Surplus for the year (exclusive of dividends),	77 27
Total surplus fund, June 30, 1900,	$77 27

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line and equipment,	$1,910 00	Capital stock,	$1,910 00
Current assets as follows, viz:		Profit and loss,	77 27
Cash on hand,	77 27		
Total,	$1,987 27	Total,	$1,987 27

COUDERSPORT TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
James L. Knox, President,	Coudersport, Pa.
A. N. Crandall, Secretary,	"
N. A. Pinney, Treasurer,	"
D. B. Belknap, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
G. H. Doane,	Coudersport, Pa.
G. H. Grabe,	"
I. P. Collins,	"
E. H. Ashcroft,	"
S. Deiches,	"

Date of charter: January 6, 1895.
Postoffice address of geneal office: Coudersport, Pa.
Date of annual meeting for the election of directors: January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,200 28
Gross receipts from all other sources,	75 24
Total revenue,	$1,275 52

Expenses.

General operation of system,	$258 44
Taxes,	21 02
Rentals and royalties,	446 67
Interest on bonded indebtedness,	30 00
All other expenses,	519 39
Total expenses,	$1,275 52
Cost of additional lines (either by purchase or construction),	$87 85
Cost of equipment (either by purchase or construction),	300 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$1,537 85	Capital stock,	$2,400 00
Cost of equipment,	2,150 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	500 00
Cash on hand,	35 76	Accounts payable,	592 50
Open accounts,	32 75	Profit and loss,	263 86
Total,	$3,756 36	Total,	$3,756 36

CRESSSON TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
G. S. Mitchell, President,	Cresson, Pa.
F. J. Burgoon, Vice President,	"
J. P. Conley, Secretary,	"
J. S. Willis, Treasurer,	"
F. J. Burgoon, General Manager,	"

DIRECTORS.

Name.	Official Address.
H. C. Hill,	Gallitzin, Pa.
L. T. Sanker,	Loretto, Pa.
John Pfiester,	Cresson, Pa.
J. S. Wills,	"
G. S. Mitchell,	"
F. J. Burgoon,	"
J. P. Conley,	"

Date of charter: July 2, 1896.
Postoffice address of general office: Cresson, Pa.
Date of annual meeting for the election of directors: Second Tuesday in July.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,381 08
Gross receipts from all other sources,	925 00
Total revenue,	$2,306 08

Expenses.

General operation of system,	$1,046 95
General maintenance of system,	326 72
Taxes,	23 17
Rentals and royalties,	75 00
Interest on bonded indebtedness,	60 00
Interest on other indebtedness,	11 69
All other expenses,	52 25
Surplus for the year (exclusive of dividends),	710 30
Total expenses,	$2,306 08

Total surplus fund, June 30, 1900,	$297 40
Cost of additional lines (either by purchase or construction),	357 39
Cost of equipment (either by purchase or construction),	218 32

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$4,308 22	Capital stock,	$4,700 00
Cost of equipment,	1,583 97	Funded debt,	1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	244 75	Dividends, unpaid,	162 50
Open accounts,	599 59	Loans,	140 00
Sundries,	400 00	Accounts payable,	746 74
		Sundries,	89 89
		Profit and loss,	297 40
Total,	$7,136 53	Total,	$7,136 53

CUMBERLAND VALLEY TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
D. K. Appenzeller, President,	Chambersburg, Pa.
Dr. J. O. Skinner, Vice President,	"
H. B. McNulty, Secretary,	"
Dr. David Mackey, Treasurer,	"
Danl. Grove, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Isaac Lesher,	Chambersburg, Pa.
C. C. Gelurlc,	St. Thomas, Pa.
E. M. Smith,	Chambersburg, Pa.
John A. Zuthinger,	Ormstown, Pa.
W. L. Minnick,	Chambersburg, Pa.
D. L. Grove,	"
H. B. McNulty,	"
J. O. Skinner,	"
D. K. Appenzeller,	"

Date of charter: April 13, 1898.
Postoffice address of general office: Chambersburg, Pa.
Date of annual meeting for the election of directors: Third Monday of August of each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$7,590 14
Gross receipts from all other sources,	139 90
Total revenue,	$7,730 04

Expenses.

General operation of system,	$3,071 76
Taxes,	7 84
Rentals and royalties,	96 15
Interest on other indebtedness,	712 47
Dividends,	2,136 92
Total expenses,	$6,025 64

Total surplus fund, June 30, 1900,	$1,704 40
Cost of additional lines equipment (either by purchase or construction),	41,575 39

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$74,588 54	Capital stock,	$54,550 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	25 00	Loans,	19,000 00
Bills receivable,	70 00	Accounts payable,	5,641 50
Open accounts,	282 36		
Material and supplies on hand,	4,225 60		
Total,	$79,191 50	Total,	$79,191 50

DELAWARE AND ATLANTIC TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
James E. Mitchell, President,	Philadelphia, Pa.
W. S. Peirsol, Secretary and Treasurer,	"
W. T. Westbrook, Superintendent,	"

DIRECTORS.

Name.	Official Address.
James E. Mitchell,	Philadelphia, Pa.
James Merihew,	New York, N. Y.
Thomas Sherwin,	Boston, Mass.
John E. Hudson,	"
Henry S. Huidekoper,	Philadelphia, Pa.
S. M. Plush,	"
W. T. Westbrook,	"

Date of charter: May 28, 1883.
Postoffice address of general office: Eleventh and Filbert streets, Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Tuesday in September.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$114,796 68
Total revenue,	$114,796 68

Expenses.

General operation of system,	$41,540 58
General maintenance of system,	52,230 79
Taxes,	918 30
Interest on bonded indebtedness,	10,299 07
All other expenses,	11,115 53
Total expenses,	$116,104 07

Total surplus fund, June 30, 1900,	$19,241 09
Cost of additional lines (either by purchase or construction),	57,639 75
Cost of equipment (either by purchase or construction),	7,921 84

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$150,800 26	Capital stock,	$10,000 00
Cost of equipment,	60,391 12	Current liabilities as follows, viz:	
		Accounts payable,	181,950 29
		Profit and loss,	19,241 09
Total,	$211,191 38	Total,	$211,191 38

DELAWARE COUNTY TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. Frank Black, President.	Chester, Pa.
Elwood Tyson, Vice President,	"
Henry V. Smith, Secretary,	"
Joseph H. Hinkson, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. Frank Black,	Chester, Pa.
Elwood Tyson,	"
Ward R. Bliss,	"
Joseph H. Hinkson,	"
John Genther,	"

Date of charter: September 13, 1895.
Postoffice address of general office: Chester, Pa.
Date of annual meeting for the election of directors: First Tuesday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$14,274 84
Total revenue,	$14,274 84

Expenses.

General operation of system,	$7,314 90
General maintenance of system,	3,673 50
Taxes,	583 39
Surplus for the year (exclusive of dividends),	251 37
Dividends,	2,451 68
Total expenses,	$14,274 84
Total surplus fund, June 30, 1900,	$4,006 38

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$50,227 52	Capital stock,	$45,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,289 92	Accounts payable,	5,227 52
Emergency fund,	2,716 46	Profit and loss,	4,006 38
Total,	$54,233 90	Total,	$54,233 90

EAST PITTSBURG PEOPLE'S TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
John F. Miller, President,	East Pittsburg, Pa.
Jas. T. Miller, Secretary,	"
Jos. R. Blue, Treasurer,	Pittsburg, Pa.

DIRECTORS.

Name.	Official Address.
John F. Miller,	East Pittsburg, Pa.
W. R. Corbett,	Pittsburg, Pa.
Geo. C. Reiter,	"
Jos. R. Blue,	"
Jos. T. Miller,	East Pittsburg, Pa.

Date of charter: June 1, 1894.
Postoffice address of general office: East Pittsburg, Pa.
Date of annual meeting for the election of directors: Third Tuesday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$63 00
Total revenue,	$63 00

Expenses.

General operation of system,	$63 00
Total expenses,	$63 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$1,997 19	Capital stock,	$5,000 00
Current assets as follows, viz:		Profit and loss,	6 89
Cash on hand,	9 70		
Total,	$5,006 89	Total,	$5,006 89

ELIZABETH TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
E. P. Van Kirk, President,	Elizabeth, Pa.
Albert J. Walker, Vice President,	"
W. P. Wylie, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
E. P. Van Kirk,	Elizabeth, Pa.
W. P. Wylie,	"
A. F. Peairs,	"
A. J. Walker,	"
A. D. Pierce,	"

Date of charter: June 20, 1899.
Postoffice address of general office: Elizabeth, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$329 25
Total revenue,	$329 25

Expenses.

General operation of system,	$264 30
General maintenance of system,	54 43
Taxes,	10 52
Dividends,	329 25

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,996 51	Capital stock,	$2,200 00
Cost of equipment,	634 00	Current liabilities as follows, viz:	
		Loans,	750 00
		Accounts payable,	680 57
Total,	$3,630 57	Total,	$3,630 57

ELK TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Boyer, President,	St. Marys, Pa.
C. G. Wilson, Secretary,	"
A. L. Blaisdell, Treasurer,	"
Geo. W. Herwick, General Manager.	

DIRECTORS.

Name.	Official Address.
Geo. W. Boyer,	St. Marys, Pa.
C. G. Wilson,	"
A. L. Blaisdell,	"
Andrew Kaul,	"
William Gies,	"
B. E. Weilendorf,	"

Date of charter: July 7, 1899.
Postoffice address of general office: St. Marys, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,308 86
Total revenue,	$1,308 86

Expenses.

General operation and maintenance of system,	$654 43
Taxes,	5 00
Surplus for the year (exclusive of dividends),	649 43
Total expenses,	$649 43

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$4,000 00	Capital stock,	$7,300 00
Cost of equipment,	3,300 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	649 43
Cash on hand,	394 91		
Open accounts,	254 52		
Total,	$7,949 43	Total,	$7,949 43

FARMERS' TELEPHONE AND SUPPLY COMPANY.

OFFICERS.

Name.	Official Address.
C. A. Long, President,	Muhlenburg, Pa.
I. A. Long, Vice President,	Sweet Valley, Pa.
R. A. Van Horn, Secretary and General Manager,	Gregory, Pa.
G. W. Callendar, Treasurer,	Sweet Valley, Pa.

DIRECTORS.

Name.	Official Address.
B. F. Croop,	Hunlock Creek, Pa.
A. T. Dymon,	"
J. C. Stone,	Puthard, Pa.
W. S. Werkheiser,	Muhlenberg, Pa.
Theodore Frantz,	Sweet Valley, Pa.

Date of charter: March 5, 1900.
Date of annual meeting for the election of directors: Second Tuesday of January of each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$16 30
Total revenue,	$16 30

Expenses.

General operation of system,	$20 00
General maintenance of system,	19 50
Total expenses,	$39 50

FARMERS' MUTUAL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. F. Haverly, President,	Cherry Flats, Pa.
A. J. Richards, Secretary,	"
E. G. Close, Treasurer,	Round Top, Pa.

DIRECTORS.

Name.	Official Address.
J. T. Davies,	Cherry Flats, Pa.
E. C. Howell,	"
M. L. Rockwell,	"
John Cleveland,	Covington, Pa.
C. B. Clause,	Round Top, Pa.
S. E. Peake,	Wellsboro, Pa.
N. J. Hallock,	Brownell, Pa.
D. S. Jones,	Round Top, Pa.
Chas. Haslett,	East Charleston, Pa.
Julius Baley,	"
E. D. Evans,	Wellsboro, Pa.
Frank Peake,	"

Date of charter: March 22, 1900.
Postoffice address of general office: Cherry Flats, Pa.
Date of annual meeting for the election of directors: Second Tuesday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$11 00
Total revenue,	$11 00

Expenses.

Total surplus fund, June 30, 1900,	$40 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$1,080 00	Capital stock,	$1,080 00
Current assets as follows, viz:		Profit and loss,	40 00
Cash on hand,	40 00		
Total,	$1,120 00	Total,	$1,120 00

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FEDERAL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Fred. De Land, President,	Bissell Block, Pittsburg.
M. F. Sayers, Secretary,	"
Fred. De Land, Treasurer, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Fred. De Land,	Bissell Block, Pittsburg.
M. F. Sayers,	"
W. S. Mitchell,	"
J. H. Moore,	"
J. M. Bell,	"

Date of charter: September 21, 1899.
Postoffice address of general office: Bissell Block, Pittsburg, Pa.
Date of annual meeting for the election of directors: First Wednesday in September.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$10,193 86
Total revenue,	$10,193 86

Expenses.

General operation of system,	$6,123 98
General maintenance of system,	6,302 82
Taxes,	320 35
All other expenses,	5,948 12
Total expenses,	$18,701 27

Cost of lines (either by purchase or construction),	$145,595 19
Cost of equipment (either by purchase or construction),	24,554 42

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$145,594 19	Capital stock,	$10,000 00
Cost of equipment,	24,554 43	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	171,176 13
Cash on hand,	813 32	Sundries,	400 00
Material and supplies on hand,	999 35		
Sundries,	1,107 43		
Profit and loss,	8,507 41		
Total,	$181,576 13	Total,	$181,576 15

FOREST TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. E. Stonecipher, President,	Marienville, Pa.
A. D. Neill, Vice President,	"
J. B. Cottle, Secretary,	"
E. A. Yetter, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. C. Stonecipher,	Marienville, Pa.
A. D. Neill,	"
E. E. Amsler,	"
D. B. Shields,	"
C. A. Randall,	Tionesta, Pa.

Date of charter: November 3, 1897.
Date of annual meeting for the election of directors: October 15.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,918 20
Total,	$1,918 20

Expenses.

General operation of system,	$636 00
General maintenance of system,	338 70
Taxes,	41 66
All other expenses,	129 27
Dividends,	800 00
Total expenses,	$1,945 63
Cost of additional lines,	$28 00
Cost of new equipment,	133 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,432 95	Capital stock,	$5,000 00
Cost of equipment,	3,492 65	Current liabilities as follows, viz:	
Current assets as follows, viz:		Due lessee company for "additions and betterments,"	925 60
Cash on hand,	725 19		
Total,	$5,925 60	Total,	$5,925 60

FRANKLIN AND FULTON TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
D. H. Patterson, President,	Webster Mills, Pa.
G. B. Daniels, Vice President,	McConnellsburg, Pa.
W. S. Alexander, Secretary,	"
W. S. Hostetter, Treasurer,	Mercersburg, Pa.
John A. Wistar, General Manager,	Foltz, Pa.

DIRECTORS.

Name.	Official Address.
D. H. Patterson,	Webster Mills, Pa.
Geo. B. Daniels, Esq.,	McConnellsburg, Pa.
W. S. Alexander,	"
John A. Irwin,	"
W. S. Hostetter,	Mercersburg, Pa.
D. W. Faust,	"
John A. Wistar,	Foltz, Pa.

Postoffice address of general office: McConnellsburg, Fulton county.
Date of charter: February 1, 1898.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$242 15
Total revenue,	$242 15

Expenses.

General operation of system,	$84 46
General maintenance of system,	62 30
Taxes,	9 05
Surplus for the year (exclusive of dividends),	76 60
Dividends for year ending December 31, 1899,	90 00
Total expenses,	$322 41
Total surplus fund, June 30, 1900,	$76 60
Cost of additional lines (either by purchase or construction),	1,052 32
Cost of equipment (either by purchase or construction),	606 45

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,006 32	Capital stock,	$2,120 00
Cost of equipment,	1,152 45	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	1,210 92
Cash on hand,	76 60	Accounts payable,	53 60
Material and supplies on hand,	185 00	Profit and loss,	35 85
Total,	$3,420 37	Total,	$3,420 37

FREEPORT TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. H. Shoop,	Freeport, Pa.
G. B. Findley, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
G. M. Hill,	Freeport, Pa.
J. H. Holmes,	"
R. B. McKee,	"
Dr. J. T. McCulloch,	"
H. S. Smith,	"

Postoffice address of general office: Freeport, Pa.
Date of annual meeting for the election of directors: First Tuesday, November.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$253 44
Total revenue,	$253 44

Expenses.

General operation of system,	$140 00
Rentals and office rent,	38 00
Interest on bonded indebtedness,	32 00
All other expenses,	35 10
Surplus for the year (exclusive of dividends),	84 54
Total expenses,	$329 64

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,613 01	Capital stock,	$2,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	602 95	Accounts payable,	1,000 00
Open accounts,	68 58	Profit and loss,	84 54
Profit and loss,	671 53		
Total,	$3,284 54	Total,	$3,284 54

HANOVER TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
H. E. Young, President,	Hanover, Pa.
S. L. Johns, Vice President,	McSherrystown, Pa.
M. O. Smith, Secretary,	Hanover, Pa.
J. D. Zouck, Treasurer,	"
J. H. Brough, General Manager,	"

DIRECTORS.

Name.	Official Address.
H. E. Young,	Hanover, Pa.
S. L. Johns,	McSherrystown, Pa.
M. O. Smith,	Hanover, Pa.
C. E. Moul,	"
J. J. Conrad,	"
J. H. Schmuck,	"
G. H. Shirk,	"

Date of charter: October 29, 1894.
Postoffice address of general office: Hanover, Pa.
Date of annual meeting for the election of directors: Second Monday in January each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,872 26
Total revenue,	$4,872 26

Expenses.

General operation of system,	$1,894 00
General maintenance of system,	639 17
Taxes,	96 46
Rentals and royalties,	82 92
Interest on bonded indebtedness,	160 00
All other expenses,	800 00
Surplus for the year (exclusive of dividends),	924 91
Dividends,	274 80
Total expenses,	$4,872 26
Total surplus fund, June 30, 1900,	$5,902 95
Cost of equipment (either by purchase or construction),	425 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$12,198 51	Capital stock,	$10,000 00
Cost of equipment,	5,425 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	23 10
Cash on hand,	2 54	Loans,	1,700 00
		Profit and loss,	5,902 95
Total,	$17,626 05	Total,	$17,626 05

HOME TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. Thompson Baker, President,	Lewisburg, Pa.
Wm. R. Follmer, Vice President,	"
John P. Ruhe, Secretary,	"
C. F. Shaffer, Treasurer,	"
John P. Ruhe, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. Thompson Baker,	Lewisburg, Pa.
Wm. R. Follmer,	"
W. O. Shaffer,	"
C. H. Hassenplug,	"
John R. Ruhe,	"
James R. Riter,	Mifflinburg, Pa.
James K. Rish,	"
H. B. Young,	"

Date of charter: August 14, 1895.
Postoffice address of general office: Lewisburg, Pa.
Date of annual meeting for the election of directors: First Monday in November.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,969 13
Total revenue,	$4,969 13

Expenses.

General operation of system,	$2,090 00
General maintenance of system,	1,200 00
Taxes,	152 21
Rentals and royalties,	120 00
Interest on bonded indebtedness,	371 35
Surplus for the year (exclusive of dividends),	1,015 77
Total expenses,	$3,953 56

Cost of additional lines (either by purchase or construction),	$4,483 02
Cost of euipment (either by purchase or construction),	1,282 32

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$15,404 35	Capital stock,	$7,500 00
Cost of equipment,	5,282 32	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	7,125 00
Cash on hand,	364 00	Accounts payable,	2,140 00
Open accounts,	1,600 00	Profit and loss,	5,885 67
Total,	$22,650 67	Total,	$22,650 67

HOMESTEAD TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. G. Spigelmire, President,	Braddock, Pa.
C. E. Dinkey, Secretary,	"
Jas. M. Horner, Treasurer,	"
George Moore, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. J. Spigelmire,	Braddock, Pa.
C. E. Dinkey,	"
A. C. Dinkey,	Munhall, Pa.
C. A. Menk,	"
Geo. Hogg,	Braddock, Pa.
George Moore,	"
J. M Horner,	"
L. H. Bishoff,	"
J. H. McCrady,	"
J. M. McCrady,	"
E. J. Smail,	"
W M. Hogg,	"
H. W. Benner,	"

Date of charter: December 6, 1898.
Postoffice address of general office: Homestead, Pa.
Date of annual meeting for the election of directors: Third Monday of November.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,362 72
Total revenue,	$1,362 72

Expenses.

General operation of system,	$835 26
General maintenance of system,	56 79
Taxes,	79 00
Rentals and royalties,	124 00
Surplus for the year (exclusive of dividends), undivided profits,	267 67
Total expenses,	$1,362 72

Total surplus fund, June 30, 1900, undivided profits,	$267 67
Cost of additional lines (either by purchase or construction),	1,962 47
Cost of equipment (either by purchase or construction),	504 78

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$39,462 47	Current liabilities as follows, viz:	
Cost of equipment,	540 78	Allegheny Telegraph Company to balance,	$39,735 58
		Profit and loss,	267 67
Total,	$40,003 25	Total,	$40,003 25

HUDSON RIVER TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
James H. Maining, President,	Albany, N. Y.
Jeffries Wyman, Vice President,	Boston, Mass.
W. B. Butler, Secretary,	Albany, N. Y.
Jas. J. Fitzsimmons, Treasurer,	"
Henry E. Hawley, General Manager,	"
John A. Highlands, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John H. Maining,	Albany, N. Y.
Jeffries Wyman,	Boston, Mass.
Joseph P. Davis,	New York, N. Y.
C. J. French,	Boston, Mass.
John E. Hudson,	"
James Bigler,	Newburgh, N. Y.
John G. Myers,	Albany, N. Y.
John E. Adriance,	Poughkeepsie, N. Y.
D. Cady Herrick,	Albany, N. Y.

Date of charter: April 26, 1883.
Postoffice address of general office: Albany, N. Y.
Date of annual meeting for the election of directors: First Thursday in each March.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,523 78
Total revenue,	$2,523 78

Expenses.

General operation of system,	$939 73
General maintenance of system,	938 65
Taxes,	108 39
Rentals and royalties,	152 96
All other expenses,	273 85
Total expenses,	$2,413 58
Total surplus fund, June 30, 1900,	$110 20

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,250,153 54	Capital stock,	$2,656,500 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	603,900 00	Accounts payable,	88,522 39
Real estate,	69,805 05	Payments on new stock issued,	197,700 00
Current assets as follows, viz:		Profit and loss.	278,743 50
Cash on hand,	106,061 63		
Bills receivable,	138,692 16		
Material and supplies on hand,	52,853 51		
Total,	$3,221,465 89	Total,	$3,221,465 89

HUDSON RIVER TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

OFFICERS.

Name.	Official Address.
James H. Maining, President,	Albany, N. Y.
A. T. Searle, Vice President,	Honesdale, Pa.
W. B. Butler, Secretary,	Albany, N. Y.
Jas. J. Fitzsimmons, Treasurer,	"
H. E. Hawley, General Manager,	"
A. L. Bishop, General Superintendent,	Hawley, Pa.

DIRECTORS.

Name.	Official Address.
James H. Maining,	Albany, N. Y.
D. C. W. Hendrix,	"
W. F. Suydam,	Honesdale, Pa.
Alonzo T. Searle,	"
Grant W. Lane,	"
Henry E. Hawley,	Albany, N. Y.
Joseph P. Davis,	New York, N. Y.

Postoffice address of general office: Albany, N. Y.
Date of annual meeting for the election of directors: Fourth Friday of each May.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,523 78
Total revenue,	$2,523 78

Expenses.

General operation of system,	$939 73
General maintenance of system,	938 65
Taxes,	108 39
Rentals and royalties,	152 96
All other expenses,	273 85
Total expenses,	$2,413 58
Total surplus fund, June 30, 1900,	$110 20

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$5,000 00	Capital stock,	$5,000 00
Total,	$5,000 00	Total,	$5,000 00

INDIANA TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
M. C. Watson, President,	Indiana, Pa.
E. J. Telford, Secretary,	"
J. M. Watt, Treasurer,	"
J. C. Rugh, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Thos. Hart,	Clarksburg, Pa.
H. S. Thompson,	Indiana, Pa.
J. A. Findlay,	"

Date of charter: March, 1889.
Postoffice address of general office. Indiana, Pa.
Date of annual meeting for the election of directors: Last Monday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$7,411 00
Total revenue,	$7,411 00

Expenses.

General operation of system,	$3,159 00
General maintenance of system,	1,593 00
Taxes,	306 00
Rentals and royalties,	120 00
Interest on other indebtedness,	205 00
Surplus for the year (exclusive of dividends),	1,228 00
Dividends,	800 00
Total expenses,	$7,411 00
Cost of equipment (either by purchase or construction),	$998 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$17,165 00	Capital stock,	$20,000 00
Cost of equipment,	6,459 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	2,700 00
Cash on hand,	65 00	Accounts payable,	100 00
Open accounts,	225 00	Profit and loss,	1,199 00
Material and supplies on hand,	85 00		
Total,	$23,999 00	Total,	$23,999 00

INDEPENDENT TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Israel G. Erb, President,	Lititz, Pa.
Saml. B. Erb, Vice President,	"
W. Reist Landis, Secretary,	"
Wm. M. Amer, Treasurer,	Lancaster, Pa.
Chas. Keller, General Manager,	

DIRECTORS.

Name.	Official Address.
Israel G. Erb,	Lititz, Pa.
Saml. B. Erb,	"
H. Reist Landis,	"
Wm. M. Amer,	"
Phillip F. Ruhl,	Brickville, Pa.
P. B. Bucher,	Litltz, Pa.
H. C. Shock,	Mt. Joy, Pa.
Eli G. Reist,	"
S. W. Buch,	Kissell Hill, Pa.
Ell Garber,	Litlz, Pa.
Adam Long,	"
A. E. Lane,	Clay, Pa.
Chas. B. Keller,	Lancaster, Pa.

Postoffice address of general office: 252 and 254 North Queen street, Lancaster, Pa.
Date of annual meeting for the election of directors: Second Tuesday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$21,324 20
Gross receipts from all other sources,	646 86
Total revenue,	$21,971 06

Expenses.

General operation of system,	$2,916 70
General maintenance of system,	7,453 88
Interest on bonded indebtedness,	450 00
Interest on other indebtedness,	1,165 88
All other expenses,	175 24
Surplus for the year (exclusive of dividends),	6,360 61
Dividends,	3,448 75
Total expenses	$21,971 06

Cost of additional lines (either by purchase or construction),	$62,959 71
Cost of equipment (either by purchase or construction),	12,465 76

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$124,349 18	Capital stock,	$149,100 00
Cost of equipment,	26,817 43	Funded debt,	9,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Real estate,	12,710 25	Loans,	1,400 00
Current liabilities as follows, viz:		Accounts payable,	2,100 00
Cash on hand,	562 66	Profit and loss,	6,360 61
Bills receivable,	750 00		
Material and supplies on hand,	2,572 00		
Sundries,	199 09		
Total,	$167,960 61	Total,	$167,960 61

JOHNSTOWN TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
George Kruger, President,	Johnstown, Pa.
Enoch James, Secretary, Treasurer and General Manager,	"
George Daniels, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
George Kruger,	Johnstown, Pa.
C. J. Mayer,	"
Charles Griffith,	"
Dr. W B. Lowman,	"
H. H. Weaver,	"
P. S. Fisher,	"
Andrew Foster,	"
James P. Thomas,	"
P. F. McAneny,	"

Date of charter: March 19, 1895.
Postoffice address of general office: Johnstown, Pa.

REVENUE AND EXPENSES.

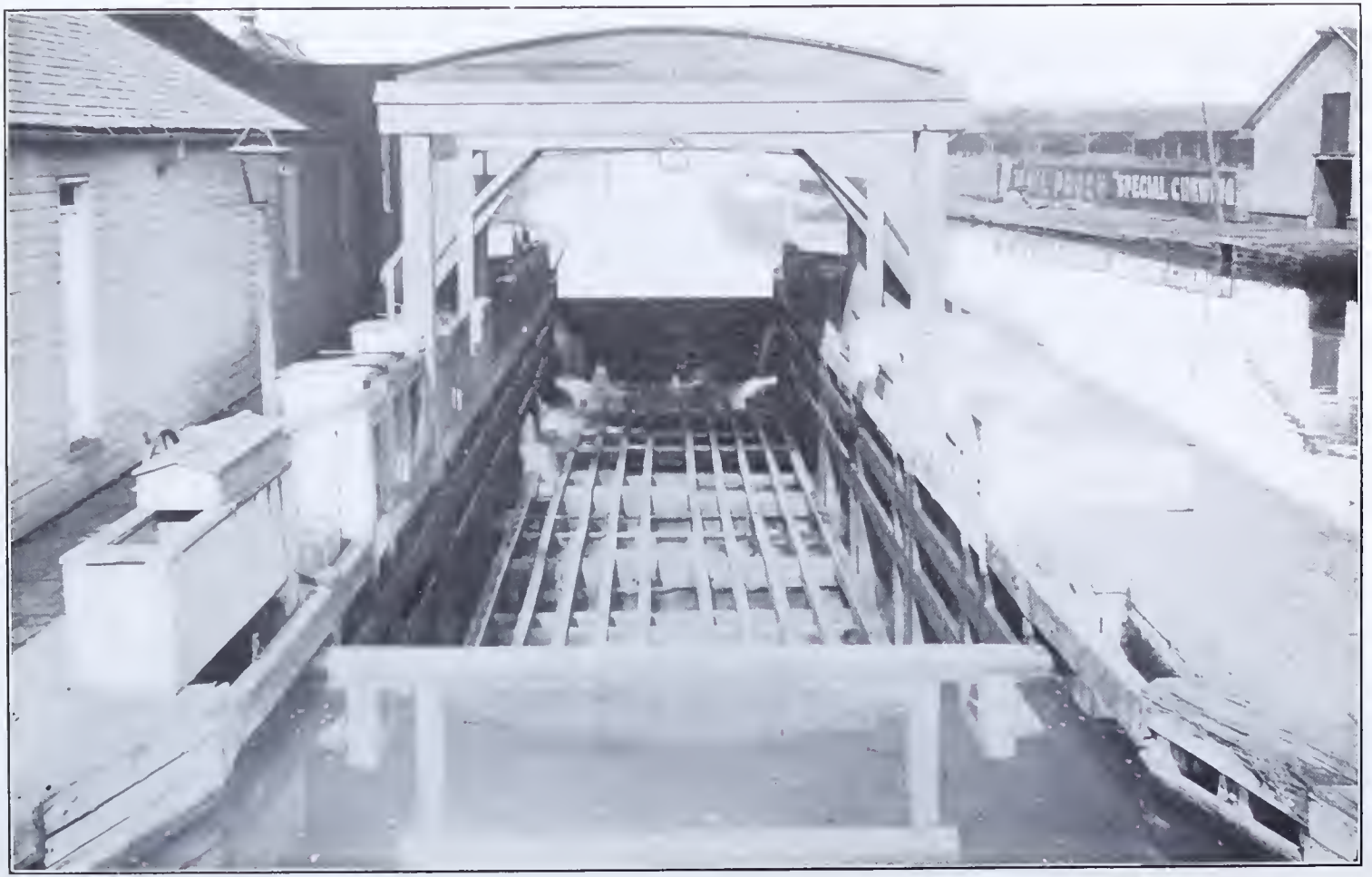
Revenue.

Gross receipts from entire system,	$17,000 33
Total revenue,	$17,000 33

Expenses.

General operation of system,	$7,402 72
General maintenance of system,	3,910 12
Taxes,	486 29
Rentals,	246 00
Interest on bonded indebtedness,	500 00
All other expenses,	1,886 86
Surplus for the year (exclusive of dividends),	235 84
Dividends,	2,332 50
Total expenses,	$17,000 33

Total surplus fund, June 30, 1900,	$3,339 04
Cost of additional lines (construction),	12,050 60
Cost of equipment (either by purchase or construction),	506 03



Weigh Lock at Harrisburg, Pa., showing lock chamber empty of water.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$40,965 16	Capital stock,	$46,850 00
Cost of equipment,	10,916 23	Funded debt,	8,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,521 36	Accounts payable,	09
Open accounts,	2,786 38	Profit and loss,	3,339 04
Total,	$58,189 13	Total,	$58,189 13

JUNIATA AND SHAVER'S CREEK TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. T. Henry, President,	Cottage, Pa.
S. L. Stryker, Secretary,	Petersburg, Pa.
R. A Crownover, Treasurer,	Manor Hill, Pa.

DIRECTORS.

Name.	Official Address.
J. T. Henry,	Cottage, Pa.
S. L. Stryker,	Petersburg, Pa.
R. A. Crownover,	Manor Hill, Pa.
Mrs. O. M. Whipple,	McFort, Pa.

Date of charter: July 1, 1897.
Postoffice address of general office: Petersburg, Pa.
Date of annual meeting for the election of directors: Second Monday in December.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$382 35
Total revenue,	$382 35

Expenses.

Taxes,	$7 70
Rentals and royalties,	66 00
All other expenses,	39 35
Dividends,	269 30
Total expenses,	$382 35

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$1,465 00	Capital stock,	$2,000 00
Cost of equipment,	75 00		
Current assets as follows, viz:			
Capital not sold,	460 00		
Total,	$2,000 00	Total,	$2,000 00

KEYSTONE TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Jno. C. Landis, President,	Norristown, Pa.
E. A. Kruser, Secretary,	Collegeville, Pa.
F. G. Hobson, Treasurer,	Norristown, Pa.
Jos. C. Landes, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. D. Feterolf,	Collegeville, Pa.
F. G. Hobson,	Norristown, Pa.
E. A. Kruser,	Collegeville, Pa.
J. C. Landes,	Norristown, Pa.
Horace Ashenfelter,	Oaks, Pa.
Ammon Geiger,	Norristown, Pa.
M. L. March,	Bridgeport, Pa.
John Groff,	Norristown, Pa.
I. C. Landes,	Harleysville, Pa.
John H. Davis,	Yerkes, Pa.
F. H. Souder,	Spring City, Pa.
A. H. Tyson,	Lansdale, Pa.
	Collegeville, Pa.

Date of charter: August 3, 1896.
Postoffice address of general office: F. G. Hobson, Main and Dekalb streets, Norristown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$11,246 01
Total revenue,	$11,246 01

Expenses.

General operation of system,	$5,911 67
Interest on bonded indebtedness,	750 00
Surplus for the year (exclusive of dividends),	2,770 75
Dividends,	1,813 59
Total expenses,	$11,246 01
Total surplus fund, June 30, 1900,	$4,234 08
Cost of additional lines and equipment (either by purchase or construction),	17,510 73

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$61,982 42	Capital stock,	$44,470 00
Current assets as follows, viz:		Funded debt,	15,000 00
Cash on hand,	1,721 66	Profit and loss,	4,234 08
Total,	$63,704 08	Total,	$63,704 08

KISKIMINITIS VALLEY TELEPHONE COMPANY.

Operated by the Federal Telephone Company.

OFFICERS.

Name.	Official Address.
Fred. De Land, President,	Bissell Block, Pittsburg, Pa.
M. F. Sayers, Secretary,	" "
Fred. De Land, Treasurer, General Manager and General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
Fred. De Land,	Bissell Block, Pittsburg, Pa.
W. S. Mitchell,	" "
J. H. Moore,	" "
J. M. Bell,	" "
M. F. Sayers,	" "

Date of charter: November 23, 1896.
Postoffice address of general office: Bissell Block, Pittsburg, Pa.
Date of annual meeting for the election of directors: First Wednesday in September.

KITTANNING TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
John G. Ayres, President,	Kittanning, Pa.
R. P. Marshall, Vice President,	"
K. B. Schotte, Secretary, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John G. Ayres,	Kittanning, Pa.
Dr. R. P. Marshall,	"
Dr. C. J. Jessop,	"
S. H. Ayres,	"
K. B. Schotte,	"

Date of charter: August 31, 1896.
Postoffice address of general office: Kittanning, Pa.
Date of annual meeting for the election o fdirectors: Last Wednesday in June of each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,786 50
Gross receipts from all other sources,	133 94
Total revenue,	$4,920 44

Expenses.

General operation of system,	$1,962 76
General maintenance of system,	23 28
Taxes, including $414.00 to borough,	487 27
Interest on other indebtedness,	102 98
All other expenses,	262 38
Surplus for the year (exclusive of dividends),	437 60
Dividends,	600 00
Total expenses,	$3,876 27
Total surplus fund, June 30, 1900,	$185 68
Cost of additional lines and equipment (either by purchase or construction),	1,344 17

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line and equipment,	$11,434 91	Capital stock,	$12,000 00
Current assets as follows, viz:		Accounts payable,	100 00
Cash on hand,	504 56	Profit and loss,	185 68
Bills receivable,	546 21		
Total,	$12,285 68	Total,	$12,285 68

LATROBE TELEPHONE EXCHANGE COMPANY.

Operated by the Federal Telephone Company.

OFFICERS.

Name.	Official Address.
Fred. De Land, President,	Bissell Block, Pittsburg, Pa.
M. F. Sayers, Secretary,	" "
Fred. De Land, Treasurer, General Manager and General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
Fred. De Land,	Bissell Block, Pittsburg, Pa.
W. S. Mitchell,	" "
J. H. Moore,	" "
M. F. Sayers,	" "
J. M. Bell,	" "

Date of charter: July 29, 1895.
Postoffice address of general office: Bissell Block, Pittsburg, Pa.
Date of annual meeting for the election of directors: First Thursday in August.

LEHIGH TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. N. Baker, Vice President,	"
J. O. Stevens, Secretary,	"
E. C. Platt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Fred De Land,	Bissell Block, Pittsburg, Pa.
J. H. Moore,	" "
F. W. Wallace,	" "

Postoffice address of general office: 210 Bissel Block, Pittsburg, Pa.
Date of annual meeting for the election of directors: First Thursday in August.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$3,273 73
Total revenue,	$3,273 73

Expenses.

General operation and maintenance of system,	$2,561 69
Taxes,	62 78

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$7,700 00	Capital stock,	$38,500 00
Profit and loss,	30,800 00		
Total,	$38,500 00	Total,	$38,500 00

LINESVILLE TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
F. E. Bunday, President,	Linesville, Pa.
J. A. Martin, Vice President,	"
M. C. Robinson, Secretary,	"
C. S. Gehr, Treasurer,	"
F. E. Bunday, General Manager,	"
F. O. McLane, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
F. E. Bunday,	Linesville, Pa.
J. A. Martin,	"
F. O. McLane,	"
S. H. Wilson,	"
A. B. Griffing,	"
W. H. Stockton,	"
M. C. Robinson,	"

Date of charter: March 23, 1899.
Postoffice address of general office: Linesville, Pa.
Date of annual meeting for the election of directors: First Friday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,371 05
Gross receipts from all other sources,	5,434 17
Total revenue,	$6,805 22

Expenses.

General operation and maintenance of system,	$567 67
Taxes,	13 03
Rentals and royalties,	129 50
All other expenses,	6,000 00
Surplus for the year (exclusive of dividends),	106 70
Total expenses,	$6,816 90

Total surplus fund, June 30, 1900,	$11 68
Cost of equipment (either by purchase or construction),	6,000 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line and equipment, ...	$6,000 00	Capital stock, ...	$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts, ...	106 70	Accounts payable, ...	340 84
Material and supplies on hand,	245 82	Profit and loss, ...	11 68
Total, ...	$6,352 52	Total, ...	$6,352 52

LYKENS TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. T. Buffington, President, ...	Elizabethville, Pa.
S. B. Romberger, Vice President, ...	"
J. A. Romberger, Secretary, ...	"
C. W. Enders, Treasurer, ...	"
H. H. Weaver, General Manager, ...	"

DIRECTORS.

Name.	Official Address.
J. T. Buffington, ...	Elizabethville, Pa.
S. B. Romberger, ...	"
J. A. Romberger, ...	"
H. H. Weaver, ...	"
W. H. Bowman, ...	"
L. H. Zeigler, ...	"
P. C. Romberger, ...	"

Postoffice address of general office: Elizabethville, Pa.
Date of annual meeting for the election of directors: December of each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system, ...	$1,850 04
Gross receipts from all other sources, ...	1,500 00
Total revenue, ...	$3,350 04

Expenses.

General operation of system,	$400 00
General maintenance of system,	1,153 09
Taxes,	50 00
Dividends,	580 00
Total expenses,	$2,183 09
Cost of additional lines (either by purchase or construction),	$1,647 76

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Cost of line,	$9,849 66	Capital stock,	$8,000 00
Cost of equipment,	100 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Undivided profits,	2,009 94
Cash on hand,	60 28		
Total,	$10,009 94	Total,	$10,009 94

McKEESPORT TELEGRAPH AND TELEPHONE COMPANY.

Operated by the Federal Telephone Company.

OFFICERS.

Names.	Official Address.
Fred. De Land, President,	210 Bissell Block, Pittsburg, Pa.
M. F. Sayers, Secretary,	" "
Fred. De Land, Treasurer,	" "

DIRECTORS.

Names.	Official Address.
Fred. De Land,	Bissell Block, Pittsburg, Pa.
W. S. Mitchell,	" "
J. H. Moore,	" "
J. M. Bell,	" "
W. F. Sayers,	" "

Date of charter: January 27, 1893.
Postoffice address of general office: Bissell Block, Pittsburg, Pa.
Date of annual meeting for the election of directors: First Monday in June.

MEADVILLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
C. B. Stowe, President,	Cleveland, Ohio.
W. W. Gelvies, Vice President,	Meadville, Pa.
J. H. Fuller, Secretary,	Cleveland, Ohio.
W. S. McGuningle, Treasurer,	Meadville, Pa.
Burt G. Hubbell, General Manager,	Cleveland, Ohio.
A. Morgan, General Superintendent,	Meadville, Pa.

DIRECTORS.

Name	Official Address.
C. B. Stowe,	Cleveland, Ohio.
Burt G. Hubbell,	"
W. W. Gelvies,	Meadville, Pa.
Otto Kohlea,	"
A. Morgan,	"

Date of charter: July 27, 1899.
Postoffice address of general office: Meadville, Pa.
Date of annual meeting for the election of directors: Second Tuesday in February of each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,000 00
Total revenue,	$2,000 00

Expenses.

General operation of system,	$1,250 00
General maintenance of system,	250 00
Rentals and royalties,	60 00
Interest on bonded indebtedness,	750 00
Total expenses,	$2,310 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$15,000 00	Capital stock,	$3,000 00
Cost of equipment,	10,000 00	Funded debt,	3,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Material and supplies on hand,	3,140 00	Interest on funded debt due and accrued,	750 00
Excess of bond stock, capitalization over cost to June 30, 1900,	35,000 00	Due lessee company for "additions and betterments,"	27,000 00
Total,	$63,450 00	Total,	$63,450 00

MERCER TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
P. H. Adams, President,	Erie, Pa.
James Russell, Secretary,	"
John I. Gordon, Treasurer,	"

DIRECTORS.

Name.	Official Address.
P. H. Adams,	Erie, Pa.
B. Magoffin,	Mercer, Pa.
John I. Gordon,	"
P. E. Shipler,	"
L. A. Burnett,	Greenville, Pa.
F. K. Squiers,	Grove City, Pa.
F. P. Shipler,	"

Date of charter: March 26, 1896.
Postoffice address of general office: Mercer, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$8,933 20
Total revenue,	$8,933 20

Expenses.

General operation of system,	$6,500 00
Taxes, including poll taxes, borough tax,	850 00
Rentals and royalties,	320 00
Total expenses,	$7,670 00
Cost of equipment (either by purchase or construction),	$8,000 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$38,082 40	Capital stock,	$19,950 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	283 82	Loans,	6,000 00
Open accounts, rentals,	782 80	Due lessee company for "additions and betterments,"	8,000 00
		Accounts payable,	5,000 00
		Sundries,	199 02
Total,	$39,149 02	Total,	$39,149 02

MONTROSE TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
S. G. Fancher, President,	Montrose, Pa.
J. F. Butterfield, Secretary and Treasurer,	"
R. P. Noble, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
S. G. Fancher,	Montrose, Pa.
M. S. Dessaner,	"
J. F. Butterfield,	"
C. L. Stone,	"
R. P. Noble,	"

Postoffice address of general office: Montrose, Pa.
Date of annual meeting for the election of directors: Second Thursday in January.
Charter dated March 27, 1895.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$466 75
Gross receipt from all other sources,	1,400 00
Total revenue,	$1,866 75

Expenses.

General operation of system,	$250 00
General maintenance of system,	139 00
Taxes,	5 75
Interest on other indebtedness,	72 00
All other expenses,	1,400 00
Dividends,	1,866 75
Total expenses,	
Cost of additional lines (either by purchase or construction),	$800 00
Cost of equipment (either by purchase or construction),	600 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,100 00	Capital stock,	$1,500 00
Cost of equipment,	1,100 00	Current liabilities as follows, viz:	
		Loans,	1,700 00
Total,	$3,200 00	Total,	$3,200 00

MOUNT PLEASANT MUTUAL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
O. P. Shupe, President,	Mount Pleasant, Pa.
George Stoner, Vice President,	"
J. A. Stevenson, Secretary,	"
J. D. Hitchman, Treasurer,	"
J. L. Shields, General Manager,	"

DIRECTORS.

Name.	Official Address.
O. P. Shupe,	Mount Pleasant, Pa.
C. M. Galley,	"
F. M. Husband,	"
J. L. Shields,	"
W. F. Smith,	"
J. D. Brice,	"
J. S. Braddock,	"

Date of charter: August 9, 1895.
Postoffice address of general office: Mount Pleasant, Pa.
Date of annual meeting for the election of directors: Second Tuesday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$816 00
Gross receipts from all other sources,	472 50
Total revenue,	$1,288 50

Expenses.

General operation of system,	$415 25
General maintenance of system,	107 38
Taxes,	65 97
Rentals and royalties,	93 89
Interest on other indebtedness,	39 38
All other expenses, betterments,	431 64
Surplus for the year (exclusive of dividends),	34 99
Total expenses,	$1,288 50

Total surplus fund, June 30, 1909,	$34 99
Cost of additional lines (either by purchase or construction),	188 64
Cost of equipment (either by purchase or construction),	445 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$3,304 63	Capital stock,	$1,000 00
Cost of equipment,	2,588 18	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	600 00
Cash on hand,	34 99	Accounts payable,	88 00
Open accounts,	50 00	Profit and loss,	4,739 80
Material and supplies on hand,	60 00		
Additions and betterments on leased lines,	390 00		
Profit and loss,	534 99		
Total,	$6,427 80	Total,	$6,427 80

MUTUAL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. B. Trask, President,	Erie, Pa.
Jos. P. Metcalf, Vice President,	"
Geo. Burton, Secretary and Treasurer,	"
John Z. Miller, General Manager,	"

DIRECTORS.

Name.	Official Address.
W. B. Trask,	Erie, Pa.
William Spencer,	"
Jos. P. Metcalf,	"
Wm. E. Hayes,	"
Thos. G. Morse,	"

Date of charter: February 1, 1897.
Postfiice address of general office: Erie, Pa.

REVENUE AND EXPENSES.

Revenue.

Cash on hand June 30, 1899,	$579 88
Gross receipts from entire system,	27,530 78
Gross receipts from all other sources,	23,350 00
Total revenue,	$51,400 66

Expenses.

Real estate,	$11,258 99
General operation of system,	15,108 59
Interest on bonded indebtedness,	3,000 00
All other expenses, construction,	16,956 13
Surplus for the year (exclusive of dividends), cash on hand June 30, 1900,	732 95
Dividends,	4,344 00
Total expenses,	$51,400 66

Surplus for year,	$9,422 19
Less dividends,	4,344 00
Balance,	$5,078 19

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$135,276 13	Capital stock,	$75,000 00
Current assets as follows, viz:		Funded debt,	50,000 00
Cash on hand,	732 95	Current liabilities as follows, viz:	
Stock in treasury,	3,150 00	Loans,	12,560 00
Real estate,	11,258 99	Profit and loss,	12,858 07
Total,	$150,418 07	Total,	$150,418 07

MUTUAL BENEFIT TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
R. J. Moorhead, President,	North East, Pa.
R. S. Pierce, Secretary,	"
R. M. Greer, Treasurer,	"

DIRECTORS.

Name.	Official Address.
R. J. Moorhead,	North East, Pa.
R. S. Pierce,	"
Jno. B. Scauller,	"
R. M. Green,	"
J. B. Stull,	"
George McKay,	"
Wm. McLaughlin,	"

Date of charter: May 6: 1895.
Postoffice address of general office: North East, Pa.
Date of annual meeting for the election of directors: First Friday in September.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,047 90
Total revenue,	$1,047 90

Expenses.

General operation of system,	$250 50
General maintenance of system,	295 18
Taxes,	20 93
Interest on bonded indebtedness,	47 50
Surplus for the year (exclusive of dividends),	433 79
Total expenses,	$1,047 90
Total surplus fund, June 30, 1900,	$2,076 37
Cost of additional lines and equipment (either by purchase or construction),	930 28

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$3,745 38	Capital stock,	$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	137 76	Loans,	1,250 00
Bills receivable,	548 93	Accounts payable,	105 70
		Profit and loss,	2,076 37
Total,	$4,432 07	Total,	$4,432 07

NEW CASTLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
D. Jameson, President,	New Castle, Pa.
P. H. Adams, Vice President,	Erie, Pa.
Scott Paisley, Secretary,	New Castle, Pa.
H. B. Tubbs, Treasurer,	"
H. B. Tubbs, General Manager,	"
W. L. Paco, General Superintendent,	"
E. D. Heath, Superintendent,	"

DIRECTORS.

Name.	Official Address.
D Jameson,	New Castle, Pa.
Scott Paisley,	"
C. H. Akens,	"
P. H. Adams,	Erie, Pa.

Date of charter: April 26, 1895.
Postoffice address of general office: New Castle, Pa.
48—9—1900

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$11,799 61
Total revenue,	$11,799 61

Expenses.

General operation of system,	$5,211 93
General maintenance of system,	563 50
Taxes,	820 00
Interest on bonded indebtedness,	1,800 00
Surplus for the year (exclusive of dividends),	3,404 18
Total expenses,	$11,799 61
Cost of equipment (either by purchase or construction),	$1,400 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$47,951 44	Capital stock,	$32,000 00
Current assets as follows, viz:		Funded debt,	30,000 00
Cash on hand,	2,603 22	Current liabilities as follows, viz:	
Open accounts,	2,740 00	Accounts payable,	432 77
Material and supplies on hand,	1,862 98		
Additions and betterments on leased lines,	1,400 00		
Sundries,	320 70		
Profit and loss,	5,554 43		
Total,	$62,432 77	Total,	$62,432 77

NEW JERSEY AND PENNSYLVANIA TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Howard Mutchler, President and General Manager,	Reeder Building, Easton, Pa.
James Young, Vice President,	" "
E. W. Evans, Secretary,	" "
Titus Steiner, Treasurer,	

DIRECTORS.

Name.	Official Address.
Howard Mutchler,	Bank street, Easton, Pa.
James Young,	134 South Third street, Easton, Pa.
E. W. Evans,	65 North Third street, Easton, Pa.
Titus Steiner,	702 Nesquehoning street, Easton, Pa.
E. H. Laubach,	Northampton street, Easton, Pa.
Lewis Paul,	1004 Washington street, Easton, Pa.
John S. Osterstock,	Center Square, Easton, Pa.
O. E. E. Arndt,	120 South Third street, Easton, Pa.
Samuel Kleinhaus,	Philadelphia, Road, Easton, Pa.
Michael Lynch,	South Main street, Phillipsburg, N. J.
D. W. Richards,	401 Center street, Easton, Pa.

Date of charter: September 30, 1898.

Postoffice address of general office: Reeder Building, Easton, Pa.

Date of annual meeting for the election of directors: First Monday in March of each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$5,808 45
Total revenue,	$5,808 45

Expenses.

General operation of system,	$1,468 28
General maintenance of system,	753 01
Taxes,	278 00
Interest on bonded indebtedness,	3,000 00
Total expenses,	$5,499 29
Total surplus fund, June 30, 1900,	$309 16

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$136,573 73	Capital stock,	$60,000 00
Other permanent investments as follows, viz:		Funded debt,	125,000 00
Bonds issued in treasurer's hands,	50,000 00	Current liabilities as follows, viz: Loans,	1,271 32
Furniture,	6 75	Profit and loss,	309 16
Total,	$186,580 48	Total,	$186,580 48

NEW YORK AND PENNSYLVANIA TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Charles F. Cutler, President,	Elmira, N. Y.
W. N. Eastabrook, Vice President,	"
H. F. Stevens, Secretary and Treasurer,	"
W. N. Eastabrook, General Manager,	"

DIRECTORS.

Name.	Official Address.
David B. Parker,	Elmira, N. Y.
Jos. P. Davis,	"
Charles F. Cutler,	"
W. N. Eastabrook,	"
David B. Parker,	"
W. H. Woolverton,	"
John E. Hudson,	"
Charles M. Dow,	"
Cyrus Strong,	"
James L. Sternberg,	"
W. T. Bouchelle,	"

Date of charter: December 7, 1882.
Postoffice address of general office: Realty Building, Elmira, N. Y.
Date of annual meeting for the election of directors: First Wednesday in March.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$327,860 03
Total revenue,	$327,860 03

Expenses.

General operation of system,	$147,804 67
General maintenance of system,	75,514 48
Taxes,	13,221 18
Rentals and royalties,	11,834 34
Interest on bonded indebtedness,	15,265 70
Interest on other indebtedness,	7,896 26
Surplus for the year (exclusive of dividends), deficit,	3,676 60
Dividends,	60,000 00
Total expenses,	$327,860 03

Total surplus fund, June 30, 1900,	$80,069 42
Cost of additional lines (either by purchase or construction),	210,767 22
Cost of equipment (either by purchase or construction),	48,205 04
Purchase of real estate,	31,826 61

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount
Cost of line,	$1,505,550 66	Capital stock,	$1,000,000 00
Cost of equipment,	307,661 96	Funded debt,	991,500 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stock of other companies,	600 00	Interest on funded debt due and accrued,	5,399 60
Franchises,	175,000 00	Loans,	349,000 00
Real Estate,	65,482 65	Accounts payable,	155,841 23
Current assets as follows, viz:		Reserve,	4,124 84
Cash on hand,	16,999 06	Sinking fund,	325,000 00
Open accounts,	43,856 33	Profit and loss,	80,069 42
Material and supplies on hand,	119,784 43		
Bonds in treasury unsold,	676,000 00		
Total,	$2,910,935 09	Total,	$2,910,935 09

NORTHERN CAMBRIA TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
T. O. Helfrick, President,	Spangler, Pa.
N. F. Lambour, Vice President,	Nicktown, Pa.
I. A. Boucher, Secretary,	Spangler, Pa.
W. Deringer, Treasurer,	"

DIRECTORS.

Name.	Official Address.
T. Orlando Helfrick,	Spangler, Pa.
James A. McClain,	"
William A. Lautzy,	"
Woodland Deringer,	"
John S. Dumm,	"
N. F. Lambourn,	Nicktown, Pa.
C. F. Fraser,	Hastings, Pa.
S. B. King,	Barnesboro, Pa.
M. C. Westover,	Spangler, Pa.

Date of charter: January 30, 1899.
Postoffice address of general office: Spangler, Pa.
Date of annual meeting for the election of directors: Fourth Monday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$72 80
Total revenue,	$72 80

Expenses.

General operation of system,	$25 00
General maintenance of system,	40 33
Taxes,	7 50
Interest on other indebtedness,	40 40
Total expenses,	$113 23
Purchase of real estate,	$90 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,186 62	Capital stock,	$1,470 00
Cost of equipment,	438 01	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Loans,	1,000 00
		Accounts payable,	346 45
Real estate,	90 00		
Current assets as follows, viz:			
Cash on hand,	4 32		
Open accounts,	57 07		
Profit and loss,	40 43		
Total,	$2,816 45	Total,	$2,816 45

OCTORARO TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
S. R. Dickey, President,	Oxford, Pa.
E. L. McSparren, Vice President,	Goshen, Pa.
Eli McKissick, Secretary and Treasurer,	Oxford, Pa.

DIRECTORS.

Name.	Official Address.
S. R. Dickey,	Oxford, Pa.
E. L. McSparren,	Goshen, Pa.
E. P. Housekeeper,	Edwin, Pa.
J. K. Fairlamb,	Edwin, Pa.
B. S. Patterson,	White Rock, Pa.
J. M. Showalter,	"
E. B. Patterson,	Oxford, Pa.
Josiah Cope,	"
Eli McKissick,	Lincoln University, Pa.
	Oxford, Pa.

Date of charter: August 15, 1895.
Postoffice address of general office: Oxford, Pa.
Date of annual meeting for the election of directors: Second Wednesday of January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$985 42
Total revenue,	$985 42

Expenses.

General operation of system,	$318 58
General maintenance of system,	26 91
Taxes,	20 77
Interest on other indebtedness,	11 58
Surplus for the year (exclusive of dividends),	452 78
Dividends,	154 80
Total expenses,	$985 42

Total surplus fund, June 30, 1900,	$976 30
Cost of additional lines (either by purchase of construction),	1,041 20
Cost of equipment (either by purchase of construction),	446 57

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,967 25	Capital stock,	$3,090 00
Cost of equipment,	1,253 20	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	150 00
Cash on hand,	13 36	Accounts payable,	17 51
		Profit and loss,	976 30
Total,	$4,233 81	Total,	$4,233 81

PENN TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. W. Potter, President,	Selinsgrove, Pa.
Charles P. Ulrich, Secretary,	"
George R. Hendricks, Treasurer,	"
B. F. Wagenseller, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. W. Potts,	Selinsgrove, Pa.
W. L. Helfensteise,	Shamokin, Pa.
J. P. Helfensteise,	"
W. W. Ryan,	"
G. R. Hendrix,	Selinsgrove, Pa.
F. J. Wagenseller,	"
B. F. Wagenseller,	"
W. B. Winey,	Swineford, Pa.
W. L. Bassler,	Freeburg, Pa.

Postoffice address of general office: Selinsgrove, Pa.

Date of annual meeting for the election of directors: Second Monday of January of each year.

REVENUE AND EXPENSES.

Revenue.

Receipts from entire system,	$1,799 74
Total revenue,	$1,799 74

Expenses.

General operation of system,	$414 70
General maintenance of system,	423 14
Taxes,	43 27
Rentals and royalties,	40 00
Interest on bonded indebtedness,	300 00
Surplus for the year (exclusive of dividends).	578 63
Total expenses,	$1,799 74

Cost of additional lines (either by purchase or construction),	$1,680 63
Cost of equipment (either by purchase or construction),	302 31

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$8,543 99	Capital stock,	$10,000 00
Cost of equipment,	2,396 59	Funded debt,	5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	511 02	Loans,	2,025 00
Open accounts,	300 00	Accounts payable,	225 00
Material and supplies on hand,.	250 00		
Sundries,	75 00		
Profit and loss,	5,173 40		
Total,	$17,250 00	Total,	$17,250 00

PENNSYLVANIA TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. R. Shellenberger, President,	Harrisburg, Pa.
H. A. Kelker, Vice President,	"
J. H. Crosman, Secretary and Treasurer,	"
M. H. Buehler, General Manager,	"
I. J. Herch, General Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Official Address.
A. R. Shellenberger,	Harrisburg, Pa.
H. A. Kelker,	"
John E. Fox,	"
C. Jay French,	Boston, Mass.
C. J. Bell,	Washington, D. C.
Wm. H. Beck,	"
Gen'l H. S. Huidekoper,	Philadelphia, Pa.

Date of charter: June 10, 1882.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$296,457 61
Total revenue,	$296,457 61

Expenses.

General operation of system,	$50,026 92
General maintenance of system: Plant, $111,000.00; real estate, $385.59; total,	111,385 59
General expenses of system, taxes, legal, etc.,	48,169 21
Rentals and royalties,	19,858 25
Interest on bonded indebtedness and other indebtedness,	12,856 63
All other expenses: Sinking fund,	6,979 17
Surplus for the year (exclusive of dividends),	17,211 84
Dividends,	29,970 00
Total expenses,	$296,457 61

Total surplus fund, June 30, 1900,	$37,780 33
Cost of additional lines and equipment (either by purchase or construction),	176,437 18
Purchase of real estate,	21,960 71

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line and equipment,	$869,964 12	Capital stock,	$599,466 67
Other permanent investments as follows, viz:		Funded debt,	292,000 00
Franchises,	75,000 00	Current liabilities as follows, viz:	
Real estate,	60,073 64	Accounts payable,	74,155 06
Sinking fund,	7,500 00	Sundries, various reserves,	50,568 63
Current assets as follows, viz:		Real estate mortgage note,	8,000 00
Cash on hand,	2,212 57	Profit and loss,	37,780 33
Open accounts,	11,635 28		
Materials and supplies on hand,	33,399 19		
Sundries,	2,185 89		
Total,	$1,061,970 69	Total,	$1,061,970 69

PEOPLE'S TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Abram Nesbitt, President,	Wilkes-Barre, Pa.
Irving A. Stearns, Vice President,	"
Eugene W. Mulligan, Secretary and Treasurer,	"
Samuel E. Wayland, General Manager,	"

DIRECTORS.

Name.	Official Address.
John W. Hollenback,	Wilkes-Barre, Pa.
W. A. Lathrop,	"
Abram Nesbitt,	"
Irving A. Stearns,	"
C. E. Stegmaier,	"
Benj. Reynolds,	"
E. W. Mulligan,	"
Alvin Markle,	Hazleton, Pa.
C. W. Kline,	"

Date of charter: July 28, 1896.
Postoffice address of general office: Wilkes-Barre, Pa.
Date of annual meeting for the election of directors: February 12.

REVENUE AND EXPENSES.

Revenue.

Gross receipts for entire system,	$11,938 27
Total revenue,	$11,938 27

Expenses.

General operation of system,	$2,989 06
Interest on bonded indebtedness,	3,750 00
Total expenses,	$6,739 06
Total surplus, June 30, 1900,	$5,199 21

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$482,451 58	Capital stock,	$300,000 00
Current assets as follows, viz:		Funded debt,	150,000 00
Cash on hand,	4,711 34	Current liabilities as follows, viz:	
Open accounts,	367 80	Loans,	30,000 00
Material and supplies on hand,	2,687 60	Accounts payable,	5,424 36
Sinking fund,	405 25	Profit and loss,	5,199 21
Total,	$490,623 57	Total,	$490,623 57

PEOPLE'S TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
S. P. Light, President,	Lebanon, Pa.
H. H. Light, Secretary and Treasurer,	"
F. D. Houck, General Manager,	"

DIRECTORS.

Name.	Official Address.
S. P. Light,	Lebanon, Pa.
H. H. Light,	"
F. D. Houck,	"
H. C. Young,	"
W. D. Barnard,	Philadelphia, Pa.

Date of charter: March 29, 1897.
Postoffice address of general office: 29 North 9th street, Lebanon, Pa.
Date of annual meeting for the election of directors: April 19.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$3,519 79
Total revenue,	$3,519 79

Expenses.

General operation of system,	$2,364 00
General maintenance of system,	210 80
All other expenses,	216 60
Surplus for the year (exclusive of dividends),	728 39
Total expenses,	$3,519 79
Total surplus fund, June 30, 1900,	$1,656 45
Cost of additional lines (either by purchase or construction),	15,300 51
Cost of equipment (either by purchase or construction),	2,450 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$38,442 18	Capital stock,	$48,400 00
Cost of equipment,	6,516 94	Profit and loss,	1,656 45
Current assets as follows, viz:			
Cash on hand,	3,440 88		
Open accounts,	792 33		
Material and supplies on hand,	864 12		
Profit and loss,	5,097 33		
Total,	$50,056 45	Total,	$50,056 45

PHILADELPHIA LOCAL TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
W. B. Gill, President,	Philadelphia, Pa.
C. A. Tinker, Vice President,	New York, N. Y.
W. P. Wheatland, Secretary and Treasurer,	Philadelphia, Pa.
W. B. Gill, General Manager,	"
W. P. Wheatland, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
W. B. Gill,	Philadelphia, Pa.
James Merrihew,	New York, N. Y.
C. A. Tinker,	"
G. W. E. Atkins,	"
Thomas T. Eckert,	"
Thomas F. Clark,	"
W. P. Wheatland,	Philadelphia, Pa.

Postoffice address of general office: 250 Chestnut street, Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Tuesday in May.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$65,518 31
Total revenue,	$65,518 31

Expenses.

General operation of system,	$31,031 48
General maintenance of system,	13,765 34
Taxes,	1,853 96
Rentals and royalties,	5,893 68
Surplus for the year (exclusive of dividends),	4,446 12
Dividends,	12,000 00
Total expenses,	$68,990 58
Total surplus fund, June 30, 1900,	$4,446 12

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$76,995 00	Capital stock,	$200,000 00
Cost of equipment,	4,289 78	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	3,000 00
Cash on hand,	9,459 64	Profit and loss,	4,446 12
Open accounts,	1,226 48		
Material and supplies on hand,	5,475 22		
Patent rights, franchises, etc.,	110,000 00		
Total,	$207,446 12	Total,	$207,446 12

PHILADELPHIA, READING AND POTTSVILLE TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
Joseph S. Harris, President,	Reading Terminal, Philadelphia, Pa.
W. R. Taylor, Secretary,	" "
W. A. Church, Treasurer,	" "
C. M. Lewis, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Official Address.
George F. Baer,	Philadelphia, Pa.
John Lowber Welch,	"
Theodore Voorhees,	"
C. E. Henderson,	"

Postoffice address of general office: Reading Terminal, Philadelphia, Pa.
Date of annual meeting for the election of directors: First Monday in October.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$103,431 60
Gross receipts from all other sources,	1 00
Total revenue,	$103,432 60

Expenses.

General operation of system,	$54,115 32
General maintenance of system,	23,994 58
Taxes,	1,204 60
Interest on bonded indebtedness,	12,000 00
All other expenses,	1,182 16
Surplus for the year (exclusive of dividends),	7,935 94
Dividends,	3,000 00
Total expenses,	$103,432 60
Total surplus fund, June 30, 1900,	$78,639 32

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$232,538 77	Capital stock,	$20,000 00
Cost of equipment,	57,792 85	Funded debt,	200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,139 63	Accounts payable,	129,777 89
Open accounts,	127,061 89	Profit and loss,	78,639 32
Material and supplies on hand,.	7,884 07		
Total,	$428,417 21	Total,	$428,417 21

POSTAL TELEGRAPH.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	"
C. P. Bruch, Secretary,	"
E. C. Platt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y.
W. H. Baker,	"
C. P. Bruch,	"
G. G. Ward,	Philadelphia, Pa.
C. C. Adams,	"
W. L. Stanger,	

Postoffice address of general office: Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Monday in February.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$16,714 86

Expenses.

General operation of system,	$32,006 87
General maintenance of system,	169 44
Total expenses,	$3,376 31

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$215,000 00	Capital stock,	$50,000 00
		Funded debt,	165,000 00
Total,	$215,000 00	Total,	$215,000 00

Canal Waste Way, with "Whitney" anti-friction gates, near Dauphin, Pa.

POSTAL TELEGRAPH-CABLE CO. NO. 1.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	"
C. P. Bruch, Secretary,	"
E. C. Platt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	New York City.
G. G. Ward,	"
C. C. Adams,	Philadelphia, Pa.
W. H. Baker,	New York City.
W. L. Stanger,	Philadelphia, Pa.

Postoffice address of general office: Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Monday in February.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$41,271 81

Expenses.

General operation of system,	$31,573 53
General maintenance of system,	312 41
Total expenses,	$31,885 94

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$39,650 00	Capital stock,	$20,000 00
		Funded debt,	19,650 00
Total,	$39,650 00	Total,	$39,650 00

POSTAL TELEGRAPH-CABLE CO. NO. 2.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	"
C. P. Bruch, Secretary,	"
E. C. Platt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y.
G. G. Ward,	"
W. H. Baker,	Philadelphia, Pa.
C. C. Adams,	"
W. L. Stanger,	"

Postoffice address of general office: Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Monday in February.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$18,507 86

Expenses.

General operation of system,	$18,658 36
General maintenance of system,	160 52
Total expenses,	$18,818 86

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$33,820 00	Capital stock,	$20,000 00
		Funded debt,	13,820 00
Total,	$33,820 00	Total,	$33,820 00

POSTAL TELEGRAPH-CABLE CO. N. 3.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	"
C. P. Bruch, Secretary,	"
E. C. Platt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y.
G. G. Ward,	"
W. H. Baker,	"
C. C. Adams,	Philadelphia, Pa.
W. L. Stanger,	"

Postoffice address of general office: Philadelphia, Pa.
Date of annual meeting for the election of directors: Third Monday in February.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$3,220 39

Expenses.

General operation of system,	$2,504 53
General maintenance of system,	27 97
Total,	$2,532 50

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$5,000 00	Capital stock,	$5,000 00
Total,	$5,000 00	Total,	$5,000 00

ROCK HILL TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
William A. Ingham, President,	Philadelphia, Pa.
J. E. Haverstick, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
William A. Ingham,	Philadelphia, Pa.
Edward Roberts, Jr.,	"
George Wood,	"
John Markle,	Jeddo, Pa.

Date of charter: November 2, 1874.
Postoffice address of general office: 320 Walnut street, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	$300 00
Cash on hand,	$401 66	Current liabilities as follows, viz:	
		Sundries,	101 66
Total,	$401 66	Total,	$401 66

SALIX TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
I. D. Shaffer, President,	Scalp Level, Pa.
W. L. Helsel, Vice President,	"
S. S. Yoder, Secretary,	"
J. S. Yoder, Treasurer,	Elton, Pa.
C. S. Ickes, General Manager,	Scalp Level, Pa.

DIRECTORS.

Name.	Official Address.
I. D. Shaffer,	Scalp Level, Pa.
W. L. Heelsel,	"
S. S. Yoder,	"
J. S. Yoder,	Elton,
C. S. Ickes,	Scalp Level, Pa.
D. A. Murphey,	Elton, Pa.
E. S. Clark,	Windber, Pa.
A. F. John,	Johnstown, Pa.
P. S. Fisher,	"

Date of charter: March 9, 1896.
Date of annual meeting for the election of directors: First Monday of November.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,001 49
Total revenue,	$2,001 49

Expenses.

General operation of system,	$1,700 00
General maintenance of system,	200 00
Taxes,	34 27
Dividends,	300 00
Total surplus fund, June 30,1900,	$2,234 27
Cost of additional lines (either by purchase or construction),	$2,331 15
Cost of equipment (either by purchase or construction),	2,268 85

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of line,	$6,531 15	Capital stock,	$10,000 00
Cost of equipment,	3,468 15		
Total,	$10,000 00	Total,	$10,000 00

SALTILLO TELEPHONE COMPANY, LIMITED.

OFFICERS.

Name.	Official Address.
W. W. Heaton, President,	Saltillo, Pa.
John D. Cotsley, Vice President,	"
M. Scott McNeill, Secretary,	"
D. E. McClain, Treasurer,	"
George Sleeman, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
George A. Heeter,	Saltillo, Pa.
C. B. Crum,	"
R. W. Hudson,	"
Paul Rupert,	"
H. T. Weaver,	"
George Sleeman,	"
C. K. Horton,	Broad Top City, Pa.
H. D. Taylor,	Todd, Pa.
Edw. McV. Greene,	Saltillo, Pa.

Date of charter: December 28, 1896.
Postoffice address of general office: Saltillo, Pa.
Date of annual meeting for the election of directors: Third Monday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$717 13
Total revenue,	$717 13

Expenses.

General operation of system,	$192 00
General maintenance of system,	202 96
Surplus for the year (exclusive of dividends),	110 67
Dividends,	211 50
Total expenses,	$717 13

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$3,334 08	Capital stock,	$5,000 00
Cost of equipment,	1,620 99	Funded debt,	713 07
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	98 67	Dividends unpaid,	110 67
77 shares of stock not yet sold,	770 00		
Total,	$5,823 74	Total,	$5,823 74

SCHUYLKILL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. A. Man, President,	Ashland, Pa.
E. C. Price, Secretary,	"
E. B. Hunter, Treasurer,	Shenandoah, Pa.

DIRECTORS.

Name.	Official Address.
W. A. Man,	Ashland, Pa.
E. C. Price,	"
J. P. Helfenstine,	Shamokin, Pa.
W. L. Helfenstine,	"
F. M. Green,	Harrisburg, Pa.
F. C. Angle,	Danville, Pa.
W. W. Ryan,	Shamokin, Pa.
E. B. Hunter,	Shenandoah, Pa.

Date of charter: May 27, 1895.
Postoffice address of general office: Ashland, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$40,000 00	Capital stock,	$25,000 00
Cost of equipment,	10,000 00	Funded debt,	25,000 00
Total,	$50,000 00	Total,	$50,000 00

SCRANTON AND STROUDSBURG TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
M. J. Martin, President,	Mears Bldg., Scranton, Pa.
E. D. Dunning, Secretary,	South Sterling, Pa.
T. M. Lynch, Treasurer,	Tobyhanna, Pa.

DIRECTORS.

Name.	Official Address.
O. E. Vaughn,	Moscow, Pa.
U. G. Schoonmaker,	Elmhurst, Pa.
M. J. Martin,	Scranton, Pa.
E. D. Dunning,	South Sterling, Pa.
T. M. Lynch,	Tobyhanna, Pa.

Date of charter: September 11, 1899.
Postoffice address of general office: Scranton, Pa.
Date of annual meeting fo. the election of directors: Last Wednesday, September each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$389 95
Total revenue,	$389 95

Expenses.

General operation of system,	$264 00
General maintenance of system,	100 00
Taxes,	1 50
Rentals and royalties,	83 00
Interest on bonded indebtedness,	250 00
Total expenses,	$698 50
Total deficite fund, June 30, 1900,	$308 55

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$4,340 00	Capital stock,	$10,000 00
Cost of equipment,	8,000 00	Funded debt,	10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	7,648 94	Interest on funded debt due and accrued,	125 00
Open accounts,	177 51	Accounts payable,	400 00
Material and supplies on hand,	50 00		
Profit and loss,	308 55		
Total,	$20,525 00	Total,	$20,525 00

SHAMOKIN VALLEY TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
William W. Ryon, President,	Shamokin, Pa.
John Mullen, Vice President,	"
J. Q. Adams, Secretary,	"
J. P. Helfenstein, Treasurer,	"
H. E. Murty, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Wm. W. Ryon,	Shamokin, Pa.
C. M. Clement,	Sunbury, Pa.
J. P. Helfenstein,	Shamokin, Pa.
George C. Graeben,	"
John Mullen,	"
W. L. Helfenstein,	"
C. M. Howell,	Northumberland, Pa.

Date of charter: December 11, 1894.
Postoffice address of general office: 147 East Independence street: Shamokin, Pa.
Date of annual meeting for the election of directors: First Tuesday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$12,219 20
Gross receipts from all other seurces,	28,000 00
Total revenue,	$40,219 20

Expenses.

General operation of system,	$5,138 77
General maintenance of system,	1,420 49
Taxes,	421 51
Rentals and royalties, sinking fund,	811 50
Interest on indebtedness,	1,630 82
Interest on other indebtedness,	90 67
All other expenses,	8,493 44
Surplus for the year (exclusive of dividends),	4,712 00
Bonds and notes redeemed,	17,500 00
Total expenses,	$40,219 20

Cost of additional lines (either by purchase or construction),	$10,342 50
Cost of equipment (either by purchase or construction),	2,059 02

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$67,955 59	Capital stock,	$50,000 00
Cost of equipment,	15,936 48	Funded debt,	24,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Sinking fund,	811 50	Loans,	2,600 00
		Accounts payable,	2,891 57
		Profit and loss,	4,712 00
Total,	$84,703 57	Total,	$84,703 57

SLATE BELT TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
John D. Zellner, President,	Slatingdon, Pa.
Frank M. Trexler, Vice President,	"
Frank Jacobs, Secretary,	"
Wm. H. Gish, Treasurer,	"
Dorsey W. Coffin, General Manager,	"

DIRECTORS.

Name.	Official Address.
John D. Zellner,	Slatingdon, Pa.
Wm. H. Gish,	"
Alvin J. Kern,	"
Frank M. Trexel,	"
Frank Jacobs,	"

Date of charter: December 5, 1899.
Postoffice address of general office: Slatingdon, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,224 43
Gross receipts from all other sources,	2,000 00
Total revenue,	$3,224 43

Expenses.

General operation of system,	$650 00
General maintenance of system,	75 00
Surplus for the year (exclusive of dividends),	230 00
Dividends,	56 00
Total expenses,	$1,011 00
Cost of additional lines (either by purchase or construction),	$1,550 00
Cost of equipment (either by purchase or construction),	450 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$5,675 00	Capital stock,	$8,150 00
Cost of equipment,	1,220 00	Profit and loss,	230 00
Other permanent investments as follows, viz:			
Bonds of other companies,	200 00		
Current assets as follows, viz:			
Cash on hand,	45 00		
Open accounts,	150 00		
Materials and supplies on hand,	50 00		
Sundries,	40 00		
Total,	$8,380 00	Total,	$8,380 00

SOMERFIELD TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
M. R. Thomas, President,	Somerfield, Pa.
T. J. Jacobs, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
M. R. Thomas,	Somerfield, Pa.
S. N. McMullen,	"
Wm. A. Frey,	"
T. J. Jacobs,	Markleysburg, Pa.
G W. Umbel,	"
Jas. D. Cox,	

Date of charter: September 11, 1895.
Postoffice address of general office: Somerfield, Pa.
Date of annual meeting for the election of directors: September 3, 1900.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$135 00
Total revenue,	$135 00

Expenses.

General maintenance of system,	$62 24
Surplus for the year (exclusive of dividends),	72 76
Total expenses,	$135 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$880 00	Capital stock,	$880 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	166 59	Sundries in hand of treasurer from last year,	93 83
		Profit and loss,	72 76
Total,	$1,046 59	Total,	$1,046 59

SOMERSET COUNTY TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. F. John, President,	Johnstown, Pa.
F. W. Biesecker, Vice President,	Somerset county.
Josiah Swaunk, Secretary,	"
Harvey W. Berkley, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. F. John,	Johnstown, Pa.
Fred. M. Biesecker,	Somerset, Pa.
Josiah Swaunk,	"
Harvey W. Berkley,	"
S. D. Levingood,	Meyersdale, Pa.
C. C. Nougle,	"
S. A. Kendall,	"

Postoffice address of general office: Somerset, Pa.
Date of annual meeting for the election of directors: December 31.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,868 39
Total revenue,	$4,868 39

Expenses.

General operation and maintenance of system,	$1,953 86
Taxes,	202 18
Surplus for the year (exclusive of dividends),	1,487 35
Dividends,	1,225 00
Total expenses,	$4,868 39

Total surplus fund, June 30, 1900,	$1,618 24
Cost of additional lines (either by purchase or construction),	4,287 59
Cost of equipment (either by purchase or construction),	2,400 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$15,574 34	Capital stock,	$20,000 00
Cost of equipment,	8,800 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	1,593 61
Cash on hand,	185 18	Betterment account July 2, 1898,	1,200 00
Due by agents,	450 00	Betterment account July 2, 1899,	1,200 00
Open accounts,	102 33	Profit and loss,	1,618 24
Material and supplies on hand,	500 00		
Total,	$25,611 85	Total,	$25,611 85

SOUTHERN PENNSYLVANIA TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
F. C. Bosler, President,	Carlisle, Pa.
S. S. Sadler, Vice President,	"
M. F. Thompson, Secretary,	"
S. B. Sadler, Treasurer,	"
Paul Willis, General Manager,	"

DIRECTORS.

Name.	Official Address.
F. C. Bosler,	Carlisle, Pa.
Walter Stewart,	"
J. B. Kremer,	"
J. S. Shilley,	Mechanicsburg, Pa.
W. B. Oyler,	Newville, Pa.
H. H. Longsdorf,	Dickinson, Pa.
J. C. Lehman,	Boiling Springs, Pa.
James Brailey,	Wausseon, Ohio.
S. S. Sadler,	Carlisle, Pa.

Date of charter: September 9, 1898.
Postoffice address of general office: Carlisle, Pa.
Date of annual meeting for the election of directors: First Monday in October.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$5,059 15
Gross receipts from all other sources,	75,000 00
Total revenue,	$80,059 15

Expenses.

General operation of system,	$1,826 72
General maintenance of system,	440 55
Taxes,	3 82
Surplus for the year (exclusive of dividends),	961 05
Dividends,	1,592 00
Total expenses,	$4,824 14

Cost of additional lines (either by purchase or construction),	$50,235 01
Cost of equipment (either by purchase or construction),	25,000 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$50,000 00	Capital stock,	$150,000 00
Cost of equipment,	25,000 00		
Current assets as follows, viz:			
Cash on hand,	961 05		
Bills receivable,	640 00		
Material and supplies on hand,	1,500 00		
Sundries,	100 00		
Profit and loss,	71,798 95		
Total,	$150,000 00	Total,	$150,000 00

SPRING TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. D. Haines, President,	Beaver Springs, Pa.
H. H. Spahn, Secretary,	"
M. W. S. Benfer, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Clymer Renig,	Beaver Springs, Pa.
H. H. Spahn,	"
M. W. S. Benfer,	"
J. D. Haines,	"
J. B. Spangler,	"

Date of charter: May 9, 1899.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,163 10
Total revenue,	$1,163 10

Expenses.

General operation of system,	$224 00
General maintenance of system,	393 29
Taxes,	20 18
Rentals and royalties,	84 00
Surplus for the year (exclusive of dividends),	421 63
Total expenses,	$1,163 10
Total surplus fund, June 30, 1900,	$421 63

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$5,164 25	Capital stock,	$20,000 00
Cost of equipment,	2,145 75	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	168 49
Open accounts,	175 58		
Material and supplies on hand,	516 00		
Profit and loss,	11,745 28		
Total,	$20,168 49	Total,	$20,168 49

STANDARD, OF NEWTON, PA., TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
H. C. Worstall, President,	Newtown, Pa.
George C. Worstall, Vice President,	"
Wm. T. Wright, Secretary,	"
E. R. Hicks, Treasurer,	"

DIRECTORS.

Name.	Official Address.
H. C. Worstall,	Newtown, Pa.
Geo. C. Worstall,	"
Wm T. Wright,	"
J. P Hutchinson,	"
E. T Worthington,	"
Clayton Keller,	"
John J. Carle,	New York City.
Thaddeus S. Kenderdine,	Newtown, Pa.
Edward D. Hicks,	"

Date of charter: April 12, 1898.
Postoffice address of general office: Newtown, Pa.

50—9—1900

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,200 00
Total revenue,	$2,200 00

Expenses.

Taxes,	$74 85
Total expenses,	$74 85

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$12,150 00	Capital stock,	$15,280 00
Cost of equipment,	1,300 00		
Current assets as follows, viz:			
Cash on hand,	190 00		
Material and supplies on hand,	500 00		
Additions and betterments on leased lines,	1,140 00		
Total,	$15,280 00	Total,	$15,280 00

STROUDSBURG AND BUSHKILL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
E. F. Peters, President,	Bushkill, Pa.
John S. Schoonover, Secretary and Treasurer,	Stroudsburg, Pa.
Ed. Shafer, General Manager,	"

DIRECTORS.

Name.	Official Address.
E. F. Peters,	Bushkill, Pa.
S. G. Peters,	"
V. C. Peters,	Stroudsburg, Pa.
Ed. Shafer,	"
John S. Schoonover,	"

Date of charter: November 2, 1893.
Postffice address of general office: Stroudsburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$3,518 26
Total revenue,	$3,518 26

Expenses.

General operation of system,	$12 28
General maintenance of system,	463 59
Taxes,	17 00
All other expenses,	196 00
Surplus for the year (exclusive of dividends),	452 35
Total expenses,	$2,356 94

Total surplus fund, June 30, 1900,	$12,491 74
Cost of additional lines (either by purchase or construction),	583 52
Cost of equipment (either by purchase or construction),	1,150 95

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$16,812 68	Capital stock,	$800 00
Current assets as follows, viz:		Funded debt,	4,130 00
Cash on hand,	10 37	Current liabilities as follows, viz:	
Bills receivable,	1,200 00	Accounts payable,	806 31
Open accounts,	105 00	Profit and loss,	12,491 24
Material and supplies on hand,	100 00		
Total	$18,228 05	Total,	$18,228 05

SUMMERVILLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
J. K. Brown, President,	Brookville, Pa.
Wm. Osborne, Vice President,	Du Bois, Pa.
J. S. Hammond, Secretary,	Reynoldsville, Pa.
J. A. Haven, General Superintendent,	Summerville, Pa.

DIRECTORS.

Name.	Official Address.
J. K. Brown,	Brookville, Pa.
Wm. Osborn,	Du Bois, Pa.
Frank W. Prothrow,	"
Benj. Keck,	Shanondale, Pa.
W. T. Cox,	Reynoldsville, Pa.
J. T. Hammond,	"
A. C. Robinson,	Punxsutawney, Pa.

Date of charter: March 3, 1896.
Postoffice address of general office: Summerville, Pa.
Date of annual meeting for the election of directors: Second Wednesday of January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$9,673 48
Total revenue,	$9,673 48

Expenses.

General operation of system,	$3,545 61
General maintenance of system,	1,670 89
Taxes,	184 15
Interest on bonded indebtedness,	274 32
All other expenses,	3 00
Total expenses,	$5,677 97

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$17,090 37	Capital stock,	$18,861 67
Cost of equipment,	10,162 52	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	1,525 26
Cash on hand,	840 83	Earnings,	20,337 30
Due from exchange,	128 25	Profit and loss,	3 00
Expenses,	9,231 61		
Interest,	274 32		
Standing accounts,	295 88		
Maintenance,	2,519 30		
Tax,	184 15		
Total,	$40,727 23	Total,	$40,727 23

SUSQUEHANNA TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name	Official Address.
J. E. Kahler, President,	Millersburg, Pa.
J. H. Rowe, Vice President,	"
E. H. Leffler, Secretary,	"
Marian Ulrich, Treasurer,	"
E. H. Leffler, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Marian Ulrich,	Millersburg, Pa.
J. H. Rowe,	"
E. H. Leffler,	"
J. E. Kahler,	Killinger, Pa.
F. W. Lenker,	"
M. E. Bonawitz,	Rife, Pa.
E. E. Koppenhaver,	"

Date of charter: 1899.
Postoffice address of general office: Millersburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$20 00
Total revenue,	$20 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,100 00	Capital stock,	$2,700 00
Cost of equipment,	450 00		
Other permanent investments as follows, viz:			
Organization, fees, etc.,	150 00		
Total,	$2,700 00	Total,	$2,700 00

TUSCARORA TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. G. Scholl, President.	Mifflintown, Pa.
J. C. Moorhead, Vice President,	Port Royal, Pa.
Carl F. Espenschade, Secretary and Treasurer,	Mifflintown, Pa.
A. G. Scholl, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. G. Scholl,	Mifflintown, Pa.
Carl F. Espenschade,	"
Jas. G. Thompson,	Mexico, Pa.
I. N. Grubb,	Thompsontown, Pa.
J. C. Moorhead,	Port Royal, Pa.

Postoffice address of general office: Mifflintown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$679 14
Total revenue,	$679 14

Expenses.

General operation of system,	$226 26
General maintenance of system,	218 36
Taxes,	5 35
Interest on bonded indebtedness,	41 06
All other expenses,	10 21
Surplus for the year (exclusive of dividends),	177 90
Total expenses,	$679 14

Total surplus fund, January 30, 1900,	$274 43
Cost of additional lines (either by purchase or construction),	1,927 94
Cost of equipment (either by purchase or construction),	539 40

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$7,047 45	Capital stock,	$4,400 00
Cost of equipment,	2,050 14	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Loans,	1,645 00
		Accounts payable,	7 89
Furniture and fixtures,	15 84	Sundries,	17 06
Tools and implements,	58 32	Deposit on phones,	18 00
Current assets as follows, viz:		Total cash advanced by stockholders,	3,280 36
Open accounts,	470 99	Profit and loss,	274 43
Total,	$9,642 74	Total,	$9,642 74

TUSCARORA TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. G. Schall, President,	Mifflintown, Pa.
J. C. Moorhead, Vice President,	Port Royal, Pa.
Carl F. Espenschade, Secretary and Treasurer,	Mifflintown, Pa.
A. G. Schall, General Manager,	"

DIRECTORS.

Name	Official Address.
Carl. F. Espenschade,	Mifflintown, Pa.
I. N. Grubb,	Thompsontown, Pa.
E. A. Garman,	Richfield, Pa.
J. G. Headling,	Academia, Pa.
H. J. Shallenberger,	McAlisterville, Pa.

Postoffice address of general office: Mifflintown, Pa.

REVENUE AND EXPENSES

Revenue.

Gross receipts from entire system,	$1,026 60
Total revenue,	$1,026 60

Expenses.

General operation of system,	$325 37
General maintenance of system,	245 16
Taxes,	26 75
Rentals and royalties,	13 60
Interest on bonded indebtedness,	61 72
All other expenses,	88 69
Surplus for the year (exclusive of dividends),	164 58
Dividends,	100 73
Total expenses,	$1,026 60

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$12,478 10	Capital stock.	$12,120 00
Cost of equipment,	2,670 39	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Dividends unpaid,	1,339 50
Furniture and fixtures,	43 64	Tuscarora Telegraph and Telephone Company,	110 00
Tools and implements,	63 01	C. F. Espenschade, trustee,	92 10
		Advanced by stockholders,	1,422 80
		Cash due treasurer,	6 16
		Profit and loss,	164 58
Total,	$15,255 14	Total,	$15,255 14

UNION TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
P. H. Adams, President,	Erie, Pa.
James Russell, Secretary and Treasurer,	"
W. S. Poch, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
P. H. Adams,	Erie, Pa.
T. A. Lamb,	"
W. B. Frank,	"
W. S. Poch,	"
James Russell,	"

Postoffice address of general office: Erie, Pa.
Date of annual meeting for the election of directors: Second Monday in January.

REVENUE AND EXPENSES.

Revenue

Gross receipts from entire system,	$12,875/00
Total revenue,	$12,875 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$400,000 00	Capital stock,	$200,000 00
		Funded debt,	200,000 00
Total,	$400,000 00	Total,	$400,000 00

VANDERGRIFT TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Samuel H. Vandergrift, President,	Pittsburg, Pa.
George G. McMutrie, Vice President,	Allegheny, Pa.
James I. Buchanan, Secretary,	Pittsburg, Pa.
Wallace P. Bache, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Samuel H. Vandergrift,	Pittsburg, Pa.
George G. McMutrie,	Allegheny, Pa.
Jos. B. Vandergrift,	Pittsburg, Pa.
William B. Rhodes,	Allegheny, Pa.
James I. Buchanan,	Pittsburg, Pa.

Postoffice address of genera office· Vandergrift, Westmoreland county, Pa.
Date of annual meeting for the election of directors: Third Tuesday of July, each year.
Date of charter: September 27, 1895.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,328 45
Total revenue,	$2,328 45

Expenses.

General operation of system,	$1,425 90
Taxes,	3 65
Surplus for the year (exclusive of dividends),	898 90
Total expenses,	$2,328 45

Total surplus fund, June 30, 1900,	$1,148 93
Cost of additional lines and equipment (either by purchase or construction),	17,729 15

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$21,175 16	Capital stock,	$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	1,248 93	Sundries,	21,175 16
Sundries,	900 00	Profit and loss,	1,148 93
Total,	$23,324 09	Total,	$23,324 09

WAYNESBURG, JEFFERSON, RICE'S LANDING AND CARMICHAEL'S TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Bailey, President,	Carmichaels, Pa.
W. S. Scott, Vice President,	Fordyce, Pa.
J. L. Rea, Secretary and Treasurer,	Rice's Landing, Pa.
Thomas Hughes, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
W. H. Bailey,	Carmichaels, Pa.
W. S. Scott,	Fordyce, Pa.
Thos. Hughes,	Rice's Landing, Pa.
J. L. Rea,	Carmichaels, Pa.

Date of charter: April 18, 1889.
With what other companies consolidated: Carmichaels Telephone Company.
Date of consolidation: May 1, 1900.
Postoffice address of general office: Carmichaels.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$518 20
Gross receipts from all other sources,	405 50
Total revenue,	$923 70

Expenses.

General operation of system,	$54 15
General maintenance of system,	80 52
Taxes,	28 65
All other expenses,	290 75
Surplus for the year (exclusive of dividends),	16 93
Dividends,	444 00
Total expenses,	

Total surplus fund, June 30, 1900,	$16 93
Cost of additional lines (either by purchase or construction),	2,907 15
Cost of equipment (either by purchase or construction),	113 47

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$1,626 94	Capital stock,	$1,200 00
Cost of equipment,	174 93	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	400 00
Cash on hand,	16 93	Accounts payable,	10 72
Material and supplies on hand,	359 75	Sundries,	550 90
		Profit and loss,	16 93
Total,	$2,178 55	Total,	$2,178 55

WAYNESBURG, WOODRUFF AND WEAVER TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. L. Grimes, President,	White Cottage, Pa.
H. J. Mitchell, Vice President,	Nettle Hill, Pa.
N. C. Woodruff, Secretary,	Woodruff, Pa.
Wm. Kinney, Treasurer,	White Cottage, Pa.
N. C. Woodruff, General Manager,	Woodruff, Pa.

DIRECTORS.

Name.	Official Address.
A. L. Grimes,	White Cottage, Pa.
A. J. Mitchell,	Nettle Hill, Pa.
N. C. Woodruff,	Woodruff, Pa.
Wm. Kinney,	White Cottage, Pa.
Wm. T. Grove,	Woodruff, Pa.

Date of charter: September 9, 1892.
Postoffice address of general: Woodruff, Pa.
Date of annual meeting for the election of directors: First Saturday in August.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$92 00
Total revenue,	$92 00

Expenses.

Taxes,	$1 18
Rentals and royalties,	25 60
Surplus for the year (exclusive of dividends),	33 01
Total expenses,	$59 79
Total surplus fund, June 30, 1900,	$33 01

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$825 00	Capital stock,	$785 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	33 01	Due lessee company for "additions and betterments,"	73 01
Total,	$858 01	Total,	$858 01

WESTMORELAND TELEPHONE EXCHANGE COMPANY.

OFFICERS.

Name.	Official Address.
Geo. W. Snyder, President,	100 Broadway, N. Y.
John B. Stauffer, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Geo. W. Snyder,	100 Broadway, N. Y.
M. I. Baird,	Glenfield, Pa.
M. Maloney,	100 Broadway, N. Y.
Denna C. Ogden,	Greensburg, Pa.
John B. Stauffer,	100 Broadway, N. Y.

Postoffice address of general office: Greensburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,249 39
Total revenue,	$4,249 39

Expenses.

General operation of system,	$576 12
General maintenance of system,	1,864 32
All other expenses,	1,591 35
Surplus for the year (exclusive of dividends),	217 60
Total expenses,	$4,249 39

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$19,109 30	Capital stock.	$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	217 60	Accounts payable,	243 68
Open accounts,	547 42	Profit and loss,	9,630 64
Total,	$19,874 32	Total,	$19,874 32

WEST PENN TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Homer Crumrine, President,	Washington, Pa.
J. H. Moore, Secretary,	West Middletown, Pa.
Chas. H. Brall, Treasurer,	Wellsburg, W. Va.
J. B. Painter, General Superintendent,	Independence, Pa.

DIRECTORS.

Name.	Official Address.
Homer Crumrine,	Washington, Pa.
J. H. Moore,	West Middletown, Pa.
J. S. Liggett,	Wellsburg, W. Va.
O. M. Hervey,	"
C. H. Brall,	"
J. E. Perrine,	Independence, Pa.
John Anderson,	Cross Creek, Pa.

Date of charter: February 16, 1898.
Postffice address of general office: Wellsburg, West Va.
Date of annual meeting for the election of directors: March 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$736 00
Total revenue,	$736 00

Expenses.

General operation of system,	$675 00
Taxes,	15 00
Rentals and royalties,	720 00
Interest on bonded indebtedness,	240 00
Total expenses,	

WILKES-BARRE DISTRICT TELEGRAPH AND MESSENGER COMPANY.

OFFICERS.

Name.	Official Address.
R. O'Brien, President,	Scranton, Pa.
R. M. O'Brien, Vice President,	"
T. Lynch, Secretary and Treasurer,	

DIRECTORS.

Name.	Official Address.
R. O'Brien,	Scranton, Pa.
M. Z. Flynn,	Wilkes-Barre, Pa.
R. M. O'Brien,	Scranton, Pa.
J. G Markes,	"
T. H. A. Ford,	Wilkes-Barre, Pa.

Date of charter: June 2, 1885.
Postoffice address of general office: Wilkes-Barre, Pa.
Date of annual meeting for the election of directors: Third Wednesday, January each year.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$4,848 68
Total revenue,	$4,848 68

Expenses.

General operation of system,	$3,818 90
General maintenance of system,	501 63
Taxes,	34 89
All other expenses,	35 55
Surplus for the year (exclusive of dividends),	157 71
Dividends,	300 00
Total expenses,	$4,848 68

Total surplus fund, June 30, 1900,	$157 71
Cost of additional lines (either by purchase or construction),	289 97
Cost of equipment (either by purchase or construction),	211 66

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$14,801 68	Capital stock,	$15,000 00
Cost of equipment,	211 66	Profit and loss,	157 71
Current assets as follows, viz:			
Open accounts,	56 87		
Material and supplies on hand,	87 50		
Total,	$15,157 71	Total,	$15,157 71

Ruins of Lock on Juniata Division, Pennsylvania Canal, at Lewistown, Pa.

WILLIAMSPORT AND NORTH BRANCH TELEPHONE COMPANY.

Operated by Central Pennsylvania Telephone and Supply Company.

OFFICERS.

Name.	Official Address.
H. C. McCormick, President,	Williamsport, Pa.
George V. Forman, Vice President,	Buffalo, N. Y.
George L. Simpson, Secretary,	Hughesville, Pa.
Seth T. McCormick, Treasurer,	Williamsport, Pa.
R. E. Eavenson, General Manager,	Hughesville, Pa.

DIRECTORS.

Name.	Official Address.
H. C. McCormick,	Williamsport, Pa.
George V. Forman,	Buffalo, N. Y.
Seth T. McCormick,	Williamsport, Pa.
J. Henry Cochran,	"
R. E. Eavenson,	Hughesville, Pa.
George L. Simpson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$2,199 74	Capital stock,	$3,950 00
Cost of equipment,	1,750 26		
Total,	$3,950 00	Total,	$3,950 00

WESTERN UNION TELEGRAPH COMPANY.

OFFICERS.

Name.	Official Address.
Thomas T. Eckert, President and General Manager,	New York, N. Y.
R. C. Clowry, Vice President,	Chicago, Ill.
George J. Gould, Vice President,	New York, N. Y.
J. B. Van Every, Vice President,	"
Thomas F. Clark, Vice President,	"
A. R. Brewer, Secretary,	"
M. T. Wilber, Treasurer,	"
J. B. Van Every, Auditor,	"
G. H. Fearons, General Attorney,	"

DIRECTORS.

Name.	Official Address.
Thomas T. Eckert,	New York, N. Y.
John T. Terry,	"
James Stillman,	"
Russell Sage,	"
Alonzo B. Cornell,	"
Samuel Sloan,	"
Robert C. Clowry,	"
George J. Gould,	"
Edwin Gould,	"
Louis Fitzgerald,	"
Charles Lanier,	"
John Jacob Astor,	"
C. Sidney Sheard,	"
J. Pierpont Morgan,	"
Frank Jay Gould,	"
William D. Bishop,	"
Chauncey M. Depew,	"
Morris K. Jesup,	"
Henry M. Flagler,	"
James H. Hyde,	"
Oliver Ames,	"
Edw. H. Perkins, Jr.,	"
J. B. Van Every,	"
W. F. Cochran,	"
John K. Cowen,	"
Thomas F. Clark,	"
George Coppell,	"
Jacob H. Schiff,	"
W. Lamman Bull,	"

With what other companies consolidated: American Union Telegraph Company, Atlantic and Pacific Telegraph Company.

Date of consolidation: January 19, 1881.

Postoffice address of general office: 195 Broadway, New York City.

Date of annual meeting for the election of directors: Second Wednesday in October.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$24,345,045 91
Gross receipts from all other sources,	413,523 64
Total revenue,	$24,758,569 55

Expenses.

General operation of system,	$13,220,009 44
General maintenance of system and reconstruction of lines,	2,959,998 23
Taxes,	529,469 09
Rentals of leased lines,	1,566,704 65
Interest on bonded indebtedness,	896,305 60
Equipment of offices and wires,	317,024 46
Surplus for the year (exclusive of dividends),	401,074 33
Dividends,	4,867,983 75
Total expenses,	$24,758,569 55

Cost of additional lines (either by purchase or construction),	$1,269,892 02
Cost of equipment (either by purchase or construction), included in expenses.	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Permanent investments as follows, viz:		Capital stock,	$97,370,000 00
Stock and bonds of other telegraph companies leased,	$8,502,000 00	Funded debt,	19,660,000 00
Stocks of not leased telegraph companies and other securities,	8,317,951 01	Current liabilities as follows, viz: Accounts payable, including dividend,	4,764,379 79
Telegraph lines, stocks owned of leased telegraph companies that are merged in Western Union Company's system, franchises, patents, etc.,	105,059,902 46	Gold and Stock Telegraph Company, for stock of other companies held through lease of that company until 1981,	1,956,592 00
Current assets as follows, viz:		Surplus of income prior to October 1, 1881, appropriated for construction and acquisition of telegraph lines and property (in excess of the $15,526,590 capital stock distributed in 1881, on account of such appropriations of income during the fifteen years preceding),	1,598,184 03
Cash on hand and in hands of agents,	4,174,892 64	Surplus of income subsequent to October 1, 1881 ($7,828,444.95), plus the proportion of surplus of income prior to October 1, 1881 ($626,759.91), that was not appropriated as above,	8,458,204 86
Material and supplies on hand,	205,298 40		
Sinking fund for redemption of bonds,	157,669 54		
Sundries, accounts receivable, etc.,	2,432,997 32		
Real estate,	4,956,649 31		
Total,	$133,807,360 68	Total,	$133,807,360 68

YORK TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
C. A. Eisenhart, President,	York, Pa.
D. F. Lafeaver, Vice President,	"
H. H. Weber, Secretary,	"
C. C. Frick, Treasurer,	"
Geo. B. Rudy, General Manager,	"

DIRECTORS.

Name.	Official Address.
C. A. Eisenhart,	York, Pa.
D. F. Lafeaver,	"
H. H. Weber,	"
C. C. Frick,	"
G. B. Rudy,	"
John McCoy,	"

Date of charter: January 16, 1895.
Postoffice address of general office: York, Pa.
Date of annual meeting for the election of directors: First Monday in January.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,352 63
Total revenue,	$2,352 63

Expenses.

General operation of system,	$8,528 95
General maintenance of system,	2,818 19
Taxes,	1,151 22
Interest on bonded indebtedness,	5,000 00
Interest on other indebtedness,	258 17
All other expenses,	966 82
Surplus for the year (exclusive of dividends),	4,798 28
Total expenses,	$23,521 63

Total surplus fund, June 30, 1900,	$1,914 42
Cost of additional lines (either by purchase or construction),	146,500 00
Cost of equipment (either by purchase or construction),	125,390 83

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of line,	$202,353 70	Capital stock,	$200,000 00
Cost of equipment,	150,347 13	Funded debt,	150,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,201 59	Interest on funded debt due and accrued,	1,250 00
Bills receivable,	1,262 00	Loans,	3,000 00
		Profit and loss,	1,914 42
Total,	$356,164 42	Total,	$356,164 42

REPORTS OF

CANAL AND NAVIGATION COMPANIES.

DELAWARE DIVISION CANAL COMPANY.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	Philadelphia, Pa.
C. F. Howell, Vice President,	"
C. A. Ross, Secretary and Treasurer,	"
H. T. Baker, Assistant Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Lewis A. Riley,	Philadelphia, Pa.
E. W. Clark,	"
F. R. Cope,	"
E. Roberts, Jr.,	"
John S. Wentz,	"
S. Shepherd,	"
C. F. Howell,	"
Edward Lewis,	"
E. Hill,	"

Date of annual meeting for election of directors: February 6, 1900.

CAPITALIZATION.

Capital stock outstanding,	$1,633,350 00
Funded debt outstanding,	800,000 00

Length of main line of canal from Easton, Pa., to Bristol, Pa., 60 miles.

RECEIPTS.

Rents, etc., rental paid by L. C. and N. Co., lessees,	$36,172 00

SUMMARY OF EXPENSES.

For dividends,	$4,172 00
For interest,	32,000 00
Total amount of surplus fund,	$36,172 00

LEHIGH COAL AND NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
L. A. Riley, President,	Philadelphia, Pa.
C. F. Howell, Vice President and Auditor,	"
S. Shepherd, Secretary and Treasurer,	"
H. F. Baker, Assistant Secretary,	"

DIRECTORS.

Name.	Official Address.
Francis R. Cope,	Philadelphia, Pa.
Edw. W. Clark,	"
Edward Lewis,	"
Samuel Dickson,	"
Jos. S. Harris,	"
C. Pardee,	"
J. Bayard Henry,	"
James May Duane,	"
Henry Pratt McKean,	"
Abram S. Hewitt,	New York, N. Y.
John S. Wentz,	Mauch Chunk, Pa.

Date of annual meeting for election of directors: Fourth Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	$14,366,650 00
Funded debt outstanding,	17,572,083 00
Cost of canal and fixtures, including boats,	1,964,475 61

Length of main line of canal from Coalport to Easton, 48 miles.

RECEIPTS.

From tolls on coal,	$79,857 55
Miscellaneous freight,	7,622 96
Other sources, rents, etc.,	2,489,033 74
Total,	$2,576,514 25

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,..	$143,554 76
For dividends,	645,599 25
For interest,	854,236 20
Municipal and State taxes, estimated,	212,532 92
For other payments,	353,601 95
Total,	2,209,525 08
Total amount of surplus fund,	$366,989 17

PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Name.	Official Address.
I. J. Wistar, President,	Philadelphia, Pa.
George H. Ross, Secretary,	"
A. Haviland, Treasurer,	"
Thomas T. Wierman, Chief Engineer,	Harrisburg, Pa.
F. J. Deemer, Superintendent of Equipment,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Official Address.
I. J. Wistar,	Philadelphia, Pa.
Charles E. Pugh,	"
C. Stuart Patterson,	"
William H. Barnes,	"
Simon Gratz,	"
John P. Green,	"
Samuel Rea,	"
Amos R. Little,	"
N. Parker Shortridge,	"
George Wood,	"
Wm. A. Patton,	"
J. W. Crawford,	"

Date of annual meeting for election of directors: Second Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	$4,501,200 00
Funded debt outstanding,	2,284,000 00

Length of main line of canal from Nanticoke, Pa., to Columbia, Pa., 144 miles.

RECEIPTS.

From tolls on coal,	$20,044 81
Lumber,	1,623 37
Iron,	9 56
Miscellaneous freight,	727 36
Lockages,	5 00
Boat toll,	325 11
Other sources, rents, etc.,	10,353 62
Total,	$33,088 83

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,	$65,275 05
State taxes,	4 50
Total,	$65,279 55
Total amount of surplus fund, excess of expenses,	$32,190 72

SCHUYLKILL NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
Joseph S. Harris, President,	Philadelphia, Pa.
W. G. Brown, Secretary,	"
Richard Tull, Treasurer,	"
E. F. Smith, Superintendent,	"

DIRECTORS.

Name.	Official Address.
James M. Landis,	Philadelphia, Pa.
Roswell Weston,	"
R. M. Oberteuffer,	"
C. K. Klink,	"
W. R. Taylor,	"
James McLennon,	"

Date of annual meeting for election of directors: Second Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	$3,962,250 00
Funded debt outstanding,	8,494,872 86
Cost of canal and fixtures, including boats,	12,411,725 48

Length of main line of canal from Port Clinton, Pa., to Philadelphia, Pa., 89.88 miles.

RECEIPTS.

From tolls on coal,	$31,874 90
Lumber and iron,	4,394 73
Other sources, rents, etc.,	14,374 29
Total,	$50,643 92

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,	$35,408 48
Total,	$35,408 48
Total amount of surplus fund,	$15,235 44

KINZUA AND TIONA RAILROAD COMPANY.

(This report was received too late to be published in its proper place, also too late to appear in the tables.)

Date of organization: June 21, 1897.

Under laws of what government or state organized: Laws of Pennsylvania, act of April 4, 1868, and supplements June 1, 1874.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
G. W. Campbell,	Warren, Pa.	F. W. Reese,	Kane, Pa.
H. A. Jamison,	"	E. W. Campbell,	Dewdrop, Pa.
W. I. Bartholomew,	"	H. G. Boxter,	"
John W. Campbell,	Kane, Pa.		

Date of expiration of term: December 26, 1900.

Date of last meeting of stockholders for election of directors: December 26, 1898.

Postoffice address of general office: Dewdrop, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	G. W. Campbell,	Warren, Pa.
First Vice President,	H. A. Jamison,	"
Secretary and Treasurer,	E. W. Campbell,	Dewdrop, Pa.
General Manager,	John W. Campbell,	Kane, Pa.
General Superintendent,	E. W. Campbell,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua and Tiona, ...	Dewdrop, ...	Stewart, ...	9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$44,075 05	Capital stock, ...	$55,000 00
Cost of equipment, ...	9,934 45	Profit and loss, ...	884 48
Cash and current assets, ...	1,874 98		
Grand total, ...	$55,884 48	Grand total, ...	$55,884 48

TABULATED RESULTS.

Compiled from Reports of Railroad Companies.

TABLE B—LIABILITIES.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness, including current liabilities.	Total railway capital.
Allegheny Junction,	$5,000	.....	$308	$5,308
Allegheny and South Side,*	.....	.....	189	189
Allegheny Valley,	27,718,598	$16,695,841	1,661,131	46,075,570
Allegheny Terminal,	150,000	.....	9,424	159,424
Allegheny and Western,	2,850,000	2,000,000	23,282	4,873,282
Allentown,	1,268,884	.....	12,746	1,281,630
Allentown Terminal,	450,000	450,000	161,108	1,061,108
Altoona and Beech Creek,	99,600	.....	.....	99,600
Arnot and Pine Creek,	255,000	.....	3,351	258,351
Bald Eagle Valley,	1,535,000	320,000	89,600	1,944,600
Baldwin and Mifflin Connecting,	25,000	.....	10,479	35,479
Baltimore and Cumberland Valley,	76,700	72,800	2,184	151,684
Baltimore and Cumberland Valley Extension,	270,000	230,000	32,850	532,850
Baltimore and Harrisburg,	720,000	690,000	64,446	1,474,446
Baltimore and Harrisburg, Eastern Extension,	175,000	.....	386,816	561,816
Baltimore and Harrisburg, Western Extension,	240,000	240,000	3,402	483,402
Baltimore and Ohio,	104,357,168	186,807,830	28,380,821	319,545,819
Baltimore and Philadelphia,	5,000,000	4,840,000	3,078,177	12,918,177
Bangor and Portland,	510,000	380,000	1,000	891,000
Barclay,	1,000,000	76,000	492	1,076,492
Bare Rock,	19,900	.....	4,041	23,941
Beaver and Elwood,	150,000	150,000	7,985	307,985
Bedford and Bridgeport,	600,000	1,700,000	180,789	2,480,789
Beech Creek,	5,665,000	5,500,000	.....	11,165,000
Bellefonte Central a,	500,000	37,000	71,975	608,975

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness, including current liabilities.	Total railway capital.
Belvidere-Delaware,	1,253,000	2,749,000	163,290	4,165,290
Berlin,	50,000	.....	99,771	149,771
Berlin Branch,	43,195	47,847	38,497	129,539
Big Level and Kinzua,	150,000	50,000	2,942	202,942
Bloomsburg and Sullivan,	600,000	595,367	22,722	1,218,089
Bradford, Bordell and Kinzua,	249,000	249,000	11,948	509,948
Bradford and Western Pennsylvania,	36,000	.....	400	36,400
Bridgeport and Widemore,	12,500	.....	.....	12,500
Brockport and Shawmut,	22,500	.....	21,195	43,695
Brookville,	71,450	.....	43	71,493
Brownstone and Middletown,	25,000	.....	1,456	26,456
Buffalo, Bradford and Pittsburg,	2,286,400	580,000	247,890	3,114,290
Buffalo, Rochester and Pittsburg,	12,000,000	12,158,000	1,082,724	25,240,724
Buffalo and Susquehanna,	1,518,000	1,056,500	621,528	3,196,028
Bustleton,	100,000	.....	87,223	187,223
Cambria and Clearfield,	1,300,550	1,279,000	54,297	1,633,847
Cammal and Black Forest,	75,000	2,821	12,643	90,464
Catasauqua and Fogelsville,	426,900	135,000	26,389	588,289
Catawissa,	4,359,500	2,215,000	.....	7,574,500
Central Pennsylvania and Western,	5,620,650	620,000	257,773	6,498,423
Central Railroad of New Jersey,	27,055,800	47,031,000	6,184,483	80,271,283
Central Railroad of Pennsylvania,	1,200,000	600,000	409,974	2,209,974
Central Trunk,	12,500	.....	.....	12,500
Chartiers,	645,300	500,000	17,340	1,162,640
Chester Creek,	272,100	185,000	11,118	468,218

Chester and Delaware River,	40,000	.....	361,333	401,333
Chestnut Hill,	120,650	.....	45	120,695
Clarion River,	120.000	.....	.....	120,000
Chestnut Ridge of Pennsylvania,	51,080	40,000	.....	91,080
Clearfield Southern,	84,000	84,000	1,426	169,426
Clearfield and Mahoning,	750,000	650,000	12,720	1,412,720
Cleveland and Pittsburg,	11,247,529	10,840,500	1,044,384	23,132,413
Colebrookdale,	297,215	600,000	595,662	1,492,877
Columbia and Port Deposit,	1,000,000	1,800,000	.....	2,800,000
Connecting,	1,278,300	991,000	1,422,041	3,691,341
Cornwall,	400,000	.....	.....	400,000
Cornwall and Lebanon,	800,000	766,400	17,146	1,583,546
Confluence and Oakland,	200,000	120,000	2,752	322,752
Coudersport and Port Allegheny,	245,000	245,000	.....	490,000
Cresson and Irvona,	500,000	500,000	90,000	1,090,000
Cumberland Valley,	1,777,850	270,500	141,419	2,189,769
Delaware and Hudson,	35,000,000	5,000,000	578,740	40,578,740
Delaware, Lackawanna and Western,	26,200,000	3,067,000	5,840,317	35,107,317
Delaware River Railroad and Bridge Company,	1,300.000	1,300,000	25,687	2,625,687
Delaware, Susquehanna and Schuylkill,	1,500,000	600,000	52.281	2,152,281
Dillsburg and Mechanicsburg,	89,800	100,000	41,342	231,142
Downingtown and Lancaster,	405,650	300.000	18,000	723,650
Dunkirk, Allegheny Valley and Pittsburg,	1,300,000	2,900.000	65,449	4,265,449
Eaglesmere,	50,000	83,500	36,654	170.154
East Broad Top,	815,589	542,889	326,867	1,685,345
East Mahanoy,	497,750	.....	3,567	501,317
East Pennsylvania,	1,730,450	495,000	9,845	2,235,295
Easton and Northern,	300,000	51,000	514,770	865,770
Eddystone and Delaware River,	32,500	.....	.....	32,500
Ebensburg and Black Lick,	350,000	100,000	3,068	453,068
Elmira and Williamsport,	1,000,000	1,533,000	36,015	2.569,015
Ellwood Connecting,	50,000	.....	.....	50,000
Ellwood Short Line,	300,000	300,000	.....	600,000
Emporium and Rich Valley,	85,000	.....	10,217	95,217
Elk and Highlands,	51,000	.....	34,715	85,715
Engleside,	30,000	.....	.....	30,000
Erie,	171,240,200	134,044,436	6,978,437	312,263,073
Erie and Pittsburg,	2,000,000	3,758,000	25,230	5,783,230
Erie and Wyoming Valley,	1,500,000	3,000,000	284,625	4,784,625
Etna and Montrose,	60.000	.....	.....	60,000
Fair Hill,	150.000	183,000	.....	333.000
Fairmont, Morgantown and Pittsburg,	3,000,000	3,000,000	.....	6,000.000
Fall Brook,	5,000.000	.....	.....	5,000,000
Fayette County,	107,400	.....	.....	107,400

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness, including current liabilities.	Total railway capital.
Galeton and Eastern,	25,000	25,000	.....	50,000
Gettysburg and Harrisburg,	600,000	565,000	216,673	1,381,673
Glenwood,	20,000	.....	504,788	524,788
Hanover and Newport,	50,000	.....	437,635	487,635
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,182,550	700,000	56,871	1,939,421
Hunter's Run and Slate Belt,	59,600	.....	31,105	90,705
Huntingdon and Broad Top Mountain,	3,371,750	3,106,500	97,302	6,575,552
Ironton,	200,000	22,858	.....	222,858
Jamestown and Franklin,	607,243	798,000	1,151,405	2,556,648
Jefferson,	2,095,450	3,100,000	1,409,008	6,604,458
Johnsonburg,	200,000	200,000	.....	400,000
Johnsonburg and Bradford,	420,000	420,000	84,212	924,212
Johnstown and Stony Creek,	91,500	.....	2,919	94,419
Junction,	250,000	732,000	12,368	994,368
Kane and Elk,	75,000	.....	11,103	86,103
Ketner, St. Mary's and Shawmut,	30,900	.....	18,392	49,292
Kensington and Tacony,	355,900	.....	.....	355,900
Kinzua Hemlock,	112,100	.....	.....	112,100
Kinzua Valley,	105,000	.....	8,679	113,679
Kishacoquillas Valley,	91,925	.....	.....	91,925
Kushequa,	110,700	.....	26,335	137,035
Lackawanna and Montrose,	130,500	.....	360	130,860
Lancaster, Oxford and Southern,	119,686	.....	3,511	123,197
Lancaster and Reading,	350,000	.....	12,115	362,115
Lake Shore and Michigan Southern,	50,000,000	48,688,000	6,193,910	104,881,910

Lawrenceville Terminal,	5,000	.....	.....	5,000
Lehigh and Lackawanna,	370,500	600,000	.....	970,500
Lehigh and New England,	1,500,000	451,000	208,178	2,159,178
Lehigh and Susquehanna b,	15,559,295	.....	.....	15,559,295
Lehigh Valley,	40,441,100	41,425,000	12,914,810	94,780,910
Leetonia,	64,500	.....	46,003	110,503
Lewisburg and Tyrone,	1,200,000	294,175	44,126	1,538,301
Lewisburg and Buffalo Valley,	30,000	18,500	.....	48,500
Ligonier Valley,	160,000	75,000	.....	235,000
Little Schuylkill Navigation,	2,487,850	.....	3,441	2,491,291
Loyalsock,	300,000	.....	160,847	460,847
Lykens Valley,	600,000	.....	.....	600,000
McKeesport Connecting,	40,000	.....	26,682	66,682
McKeesport Terminal,	12,000	.....	.....	12,000
Mahoning Valley,	45,000	.....	218,915	263,915
Mahoning State Line,	100,000	.....	11,708	111,708
Meadville, Conneaut Lake and Linesville,	200,000	200,000	.....	400,000
Mead Run,	45,950	.....	8,300	54,250
Medix Run,	70,200	.....	10,980	81,180
Middletown and Hummelstown,	175,000	.....	34,592	209,592
Mill Creek and Mine Hill,	323,375	.....	17,086	340,461
Mine Hill and Schuylkill Haven,	4,210,200	.....	403,203	4,613,403
Mohnsville and Adamstown,	22,992	49,671	4,921	77,584
Monongahela Connecting,	450,000	200,000	480,103	1,130,103
Monongahela and Washington,	110,000	.....	249,359	359,359
Mont Alto,	110,000	125,000	202,633	437,633
Montour,	100,000	.....	143,486	243,486
Montrose,	307,427	.....	968	308,395
Mount Carbon and Port Carbon,	282,350	.....	20,522	302,872
Mount Carmel and Natalie,	175,000	175,000	240,446	590,446
Mount Jewett, Kinzua and Riterville,	80,000	20,000	80,338	180,338
Mount Penn Gravity,	100,000	99,400	12,126	211,526
Mount Pleasant and Broadford,	150,450	.....	.....	150,450
Mount Pleasant and Latrobe,	13,000	.....	.....	13,000
Nescopec,	259,000	.....	.....	259,000
Nesquehoning Valley,	1,418,600	.....	2,629	1,421,229
Neversink Mountain,	100,000	59,000	94,759	253,757
New Castle and Beaver Valley,	700,000	.....	.....	700,000
New Castle and Butler,	20,000	.....	.....	20,000
New Castle and Shenango Valley,	300,000	250,000	.....	550,000
New Haven and Dunbar,	8,000	.....	63,293	71,293
Newport and Sherman's Valley,	131,468	190,000	52,695	374,163
New York Central and Hudson River,	115,000,000	185,751,021	26,306,943	327,057,964
New York, Chicago and St. Louis,	30,000,000	19,425,000	1,864,768	51,289,768

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness, including current liabilities.	Total railway capital.
New York, Lake Erie and Western Coal,	500,000	3,000,000	.....	3,500,000
New York, Lackawanna and Western of Pennsylvania,	12,000	.....	.....	12,000
New York, Ontario and Western,	58,118,983	15,437,000	3,999,341	77,555,324
New York and Pennsylvania,	500,000	478,400	17,491	995,891
New York, Susquehanna and Western,	26,000,000	12,823,000	1,298,577	40,121,577
Nittany Valley,	75,000	75,000	18,969	168,969
Norristown Junction,	20,000	37,000	1,646	58,646
Northern Central,	11,460,450	12,347,000	4,900,687	28,708,137
North Bend and Kettle Creek,	75,000	.....	214,408	289,408
North East Pennsylvania,	400,000	400,000	301,650	1,101,650
Northern Liberties,	5,000	.....	7,700	12,700
North Pennsylvania,	4,720,850	7,502,000	552,697	12,775,547
North and West Branch,	1,500,000	1,500,000	33,507	3,033,507
Nypano,	20,000,000	28,000,000	.....	48,000 000
Ohio and Baltimore Short Line,	290,000	500,000	1,213,382	2,003,382
Ohio Connecting,	660,000	.....	711,074	1,371,074
Ohio River Junction,	100,000	.....	10,403	110,403
Ontario Carbondale and Scranton,	1,500,000	1,500,000	569,645	3,569,645
Pennsylvania,	151,522,870	83,566,840	81,490,022	316,579,732
Pennsylvania Company,	21,000,000	28,072,893	12,187,508	61,260,401
Pennsylvania and New York Canal and Railroad,	1,061,700	10,000,000	94,575	11,156,275
Pennsylvania and Northwestern,	2,250,000	2,247,000	101,821	4,598,821
Pennsylvania Schuylkill Valley,	7,117,450	7,000,000	14,080	14,131,530
People's,	100,000	36,000	.....	136,000
Perkiomen,	37,500	1,924,600	827,780	2,789,880

Perry County,	97,000	125,000	16,894	238,894
Philadelphia and Baltimore Central,	2,499,193	2,200,000	99,496	4,798,689
Philadelphia Belt Line,	200,000	.....	13,092	213,092
Philadelphia, Bustleton and Trenton,	436,450	.....	.....	436,450
Philadelphia and Chester Valley,	755,100	380,510	112,339	1,247,949
Philadelphia and Delaware County,	354,750	180,000	174,871	709,621
Philadelphia and Erie,	10,385,000	19,823,000	685,986	30,893,986
Philadelphia and Frankord,	500,000	500,000	222,753	1,222,753
Philadelphia, Germantown and Chestnut Hill,	1,263,000	1,263,000	220,390	2,746,390
Philadelphia, Germantown and Norristown,	2,246,900	.....	85,375	2,332,275
Philadelphia, Harrisburg and Pittsburg,	2,000,000	2,000,000	12,280	4,012,280
Philadelphia, Newtown and New York,	1,625,000	1,417,000	298,197	3,340,197
Philadelphia and Reading,	20,000,000	67,683,952	8,815,025	96,498,977
Philadelphia and Reading Terminal,	8,500,000	.....	2,801,700	11,301,700
Philadelphia and Trenton,	1,259,100	.....	2,458,374	3,717,474
Philadelphia, Wilmington and Baltimore,	11,819,350	4,930,000	3,959,552	20,708,902
Pickering Valley,	95,655	332,300	710,764	1,138,719
Pine Creek,	1,000,000	3,500,000	189,924	4,689,924
Pittsburg Bessemer and Lake Erie,	11,500,000	13,209,514	1,380,577	26,090,091
Pittsburg, Brady's Bend and Allegheny River,	30,000	.....	1,687	31,687
Pittsburg, Allegheny and McKees' Rocks,	30,000	.....	16,728	46,728
Pittsburg and Castle Shannon,	481,400	212,705	88,659	782,764
Pittsburg, Chartiers and Youghiogheny,	700,000	624,000	34,675	1,358,675
Pittsburg, Cincinnati, Chicago and St. Louis,	47,891,215	50,282,694	3,863,148	102,037,057
Pittsburg and Connellsville,	1,944,652	14,000,000	17,596,133	33,540,785
Pittsburg and Eastern,	395,000	.....	.....	395,000
Pittsburg, Fort Wayne and Chicago,	40,035,486	12,410,000	2,812,502	55,257,988
Pittsburg, Johnstown, Ebensburg and Eastern,	900,000	.....	3,965	903,965
Pittsburg Junction,	1,940,000	1,740,000	291,436	3,971,436
Pittsburg and Lake Erie,	4,000,000	4,000,000	1,536,283	9,536,283
Pittsburg, Lisbon and Western,	150,000	150,000	7,776	307,776
Pittsburg, McKeesport and Youghiogheny,	3,959,650	3,750,000	.....	7,709,650
Pittsburg and Moon Run,	100,000	100,000	2,332	202,332
Pittsburg and Northern,	150,000	.....	60,376	210,376
Pittsburg, Shawmut and Northern,	6,000,000	4,000,000	173,608	10,173,608
Pittsburg and Ohio Valley,	60,000	.....	12,908	72,908
Pittsburg, Virginia and Charleston,	3,772,300	3,431,000	472,355	7,675,655
Pittsburg and Western,	13,500,000	14,652,046	6,432,615	34,584,661
Pittsburg, Youngstown and Ashtabula,	3,033,342	3,062,000	120,348	6,215,690
Plymouth,	12,050	.....	274,495	286,545
Pomeroy and Newark,	500,000	.....	246,455	746,455
Quakertown and Eastern,	180,000	180,000	1,050	361,050
Reading and Columbia,	958,373	2,000,000	1,275,433	4,233,806
Reading, Marietta and Hanover,	250,000	.....	82,587	332,587

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness, including current liabilities.	Total railway capital.
Reynoldsville and Falls Creek,	200,000	170,000	15,574	385,574
Ridgway and Clearfield,	491,000	491,000	.....	982,000
River Front,	300,000	296,000	3,388	599,388
Rochester, Beaver Falls and Western,	75,000	.....	.....	75,000
Rupert and Bloomsburg,	50,000	.....	32,043	82,043
Salisbury,	117,988	150,000	.....	267,988
Scalp Level,	300,000	.....	175,278	475,278
Schuylkill and Juniata,	12,354,000	9,350,000	138,754	21,842,754
Schuylkill and Lehigh,	600,000	600,000	31,448	1,231,448
Schuylkill and Lehigh Valley,	2,000,000	2,000,000	.....	4,000,000
Schuylkill River East Side,	4,500,000	4,500,000	.....	9,000,000
Schuylkill Valley Navigation Railroad,	576,050	.....	14,924	590,974
Scranton and Spring Brook,	25,000	.....	16,564	41,564
Scottdale Connecting,	10,000	.....	14,476	24,476
Shamokin, Sunbury and Lewisburg,	2,000,000	2,000,000	.....	4,000,000
Shamokin Valley and Pottsville,	869,450	2,000,000	74,708	2,944,158
Sharon,	491,250	164,000	.....	655,250
Sharpsville,	350,000	.....	166,299	516,299
Shenango Valley,	60,000	.....	67,787	127,787
Slack Water Connecting,	10,000	.....	.....	10,000
Slate Run,	81,000	.....	27,933	108,933
Smethport,	72,000	.....	8,260	80,260
Somerset and Cambria,	1,000,000	651,000	.....	1,651,000
South Branch,	60,000	.....	886	60,886
South Chester,	250,000	.....	.....	250,000

South Easton and Philipsburg,	75,000	.....	13,522	88,522
South Fork,	120,000	58,186	.....	178,186
South Shore,	10,000	.....	12,100	22,100
South-west Pennsylvania,	1,499,900	900,000	385,774	2,785,674
Southern Pennsylvania Railway and Mining Company,	800,000	625,000	474,438	1,899,438
State Line and Sullivan,	980,250	295,000	47,155	1,322,405
Stewart,	7,700	.....	.....	7,700
Stewartstown,	70,000	.....	.....	70,000
Stony Creek,	176,100	350,000	661,090	1,187,190
Sunbury, Hazleton and Wilkes-Barre,	1,000,000	2,350,000	28,145	3,378,145
Sunbury and Lewistown,	1,200,000	500,000	8,467	1,708,467
Susquehanna and New York,	155,000	155,000	.....	310,000
Susquehanna and Buffalo,	144,000	.....	16,475	160,475
Susquehanna and Clearfield,	286,000	285,000	220,018	791,018
Susquehanna Connecting,	500,000	350,000	.....	850,000
Tamaqua, Hazleton and Northern,	300,000	300,000	114,935	714,935
Tioga,	580,900	629,500	.....	1,210,400
Tionesta Valley,	350,000	.....	76,395	426,395
Tionesta Valley and Hickory,	33,000	.....	.....	33,000
Tionesta Valley and Salmon Creek,	17,000	.....	9,284	26,284
Trenton Cut-Off,	100,000	1,200,000	1,160	1,301,160
Trenton-Delaware Bridge Company,	298,900	350,000	89,250	738,150
Tresckow,	130,000	.....	153,586	283,586
Tuscarora Valley,	150,000	150,000	78,360	378,360
Tyrone and Clearfield,	1,000,000	1,000,000	33,187	2,033,187
Union,	2,000,000	2,000,000	4,079,306	9,079,306
Ursina and North Fork,	20,000	.....	10,000	30,000
Valley,	15,000	.....	19,030	34,030
Valley Connecting,	10,000	.....	14,592	24,592
Washington and Franklin,	114,000	150,000	6,600	270,600
Washington Run,	150,000	.....	62,554	212,554
Waynesburg and Washington,	200,550	.....	20,760	221,310
West Chester,	165,000	75,000	.....	240,000
West Clarion,	20,000	.....	.....	20,000
Western Maryland,	1,008,950	4,807,214	6,506,208	12,322,372
Western New York and Pennsylvania,	20,000,000	30,219,960	1,337,897	51,557,857
Western Pennsylvania,	1,775,000	4,000,100	114,535	5,889,635
West Side Belt,	600,000	338,500	24,838	963,338
Wheeling, Pittsburg and Baltimore,	5,500,000	5,500,000	667,838	11,667,838
Wilkes-Barre and Eastern,	3,000,000	3,000,000	23,400	6,023,400
Wilkes-Barre and Harvey's Lake,	150,000	.....	192,993	342,993
Wilkes-Barre and Scranton,	500,000	500,000	88,026	1,088,026
Williamsport and North Branch,	1,225,362	600,000	14,719	1,840,081
Williams Valley,	90,000	87,000	13,166	190,166

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness, including current liabilities.	Total railway capital.
Wilmington and Northern,	1,500,000	804,000	99,962	2,403,962
Wind Gap and Delaware,	100,000	.....	131,812	231,812
York, Hanover and Frederick,	400,000	150,000	35,987	585,987
York Southern,	600,000	399,950	23,832	1,023,782
Youghiogheny Northern,	400,000	.....	5	400,005
Youghiogheny and Wick Haven,	18,000	.....	.....	18,000
Total,	$1,357,441,338	$1,308,360,220	$299,276,374	$2,965,077,932

*This road is owned and operated by the Oliver interests and the stock issue is under consideration.

a This amount includes "cost of equipment."

b This company is operated by the Lehigh Coal and Navigation Company, which is claimed not to be a common carrier, but according to the report of the Lehigh and Susquehanna Company, all revenues are received by the said Lehigh Coal and Navigation Company.

The report of this company shows that it has no capital stock, bonded or floating indebtedness, therefore, the amount of cost of road and equipment is inserted as representing its capital stock, "authorized and outstanding."

TABLE C—ASSETS.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Allegheny Junction,	$5,000	.....	.....	$3,934	.....	$8,934
Allegheny and South Side,	.....	$13,629	.....	65	.....	13,694
Allegheny Valley,	41,374,259	1,931,360	$41,653	533,175	$1,113,346	44,993,793
Allegheny Terminal,	159,424	.....	.....	.....	.....	159,424
Allegheny and Western,	3,721,664	972,194	150,000	20,000	9,424	4,873,282
Allentown,	1,085,748	.....	.....	46,188	.....	1,131,936
Allentown Terminal,	1,041,931	.....	.....	19,177	.....	1,061,108
Altoona and Beech Creek,	99,600	.....	.....	.....	.....	99,600
Arnot and Pine Creek,	258,351	.....	.....	.....	.....	258,351
Bald Eagle Valley,	1,896,376	.....	.....	414,504	128,750	2,439,630
Baldwin and Mifflin Connecting,	35,479	.....	.....	.....	.....	35,479
Baltimore and Cumberland Valley,	149,500	.....	.....	2,184	.....	151,684
Baltimore and Cumberland Valley Extension, ...	516,500	.....	.....	16,350	.....	532,850
Baltimore and Harrisburg,	a 1,435,867	.....	.....	214,419	10,803	1,661,089
Baltimore and Harrisburg, Eastern Extension, .	561,596	.....	.....	226	.....	561,816
Baltimore and Harrisburg, Western Extension, .	264,551	.....	.....	218,851	.....	483,402
Baltimore and Ohio,	228,993,859	28,085,476	15,242,766	15.325,062	32,532,395	320,179,558
Baltimore and Philadelphia,	9.840,000	.....	.....	.....	.....	9,840,000
Bangor and Portland,	a 891,746	.....	.....	13,013	.....	904,759
Barclay,	450,000	30,116	174,000	54,979	481,793	1,190,888
Bare Rock,	18,687	6,875	.....	400	.....	25,962
Beaver and Ellwood,	293,020	8,674	2,000	6,401	.....	310,095
Bedford and Bridgeport,	2,305,112	.....	.....	263	.....	2,305,375
Beech Creek,	a 10,896,431	.....	.....	.....	268,569	11,165,000
Bellefonte Central,	592,529	.....	.....	.....	6,942	599,471
Belvidere-Delaware,	4,135,609	.....	.....	345,531	28,045	4,509,185

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Berlin,	50,710	.....	.....	.....	.....	50,710
Berlin Branch,	77,326	.....	.....	415	.....	77,741
Big Level and Kinzua,	200,481	.....	.....	4,671	.....	205,152
Bloomsburg and Sullivan,	1,199,000	.....	.....	24,035	.....	1,223,035
Bradford, Bordell and Kinzua,	405,850	92,150	.....	31,429	.....	529,429
Bradford and Western Pennsylvania,	29,781	6,840	.....	539	.....	37,160
Bridgeport and Widemore,	12,254	.....	.....	246	.....	12,500
Brockport and Shawmut,	21,195	.....	.....	.....	22,500	43,695
Brookville,	71,493	.....	.....	.....	.....	71,493
Brownstone and Middletown,	20,000	7,550	.....	.....	1,299	28,849
Buffalo, Bradford and Pittsburg,	3,114,290	.....	.....	.....	.....	3,114,290
Buffalo, Rochester and Pittsburg,	18,797,007	5,171,480	1,003,670	1,026,255	426,875	26,425,287
Buffalo and Susquehanna,	a 3,020,991	.....	.....	272,020	136,359	3,429,370
Bustleton,	100,000	.....	.....	.....	.....	100,000
Cambria and Clearfield,	2,601,606	.....	.....	175,333	.....	2,776,939
Cammal and Black Forest,	112,318	18,398	.....	1,475	6,000	138,191
Catasauqua and Fogelsville,	557,281	16,785	.....	70,265	3,477	647,808
Catawissa,	a 6,706,668	.....	69,749	14,170	.....	6,790,587
Central Pennsylvania and Western,	6,240,650	.....	.....	429	1,175	6,242,254
Central Railroad of New Jersey,	31,893,250	14,980,372	27,762,008	5,395,213	6,829,234	86,860,077
Central Railroad of Pennsylvania,	995,897	59,222	.....	49,475	805,029	1,909,623
Central Trunk,	12,500	.....	.....	.....	.....	12,500
Chartiers,	1,245,495	.....	100,719	41,426	.....	1,387,640
Chester Creek,	457,100	.....	.....	11,118	.....	468,218
Chester and Delaware River,	242,900	.....	.....	.....	.....	242,900
Chestnut Ridge of Pennsylvania,	62,939	1,188	.....	856	600	65,583

Chestnut Hill b,	120,650	.....	.....	45	.....	120,695
Clarion River,	104,170	15,830	.....	.....	.....	120,000
Clearfield Southern,	166,400	1,600	.....	1,426	.....	169,426
Clearfield and Mahoning,	1,314,720	98,000	.....	.....	.....	1,412,720
Cleveland and Pittsburg,	15,692,906	4,368,230	.....	159,702	5,855,943	26,076,781
Colebrookdale,	672,342	.....	.....	97,810	.....	770,152
Columbia and Port Deposit,	2,811,180	.....	.....	151,360	.....	2,962,540
Connecting,	3,690,921	.....	.....	420	.....	3,691,341
Cornwall,	677,694	193,509	24,900	27,865	46,332	970,300
Cornwall and Lebanon,	1,413,743	193,185	.....	140,226	32,740	1,779,894
Confluence and Oakland,	235,287	.....	.....	.....	.....	235,287
Coudersport and Port Allegheny,	508,092	36,900	.....	12,621	.....	557,613
Cresson and Irvona,	1,000,000	.....	.....	27,032	.....	1,027,032
Cumberland Valley,	1,897,376	266,733	380,885	285,828	109,053	2,939,875
Delaware and Hudson b,	40,000,000	.....	1,647,959	1,728,474	2,562,067	45,938,500
Delaware, Lackawanna and Western,	17,324,618	8,114,201	4,881,075	11,237,123	9,139,325	50,696,342
Delaware River Railroad and Bridge Company,	2,600,000	.....	.....	123,911	.....	2,723,911
Delaware, Susquehanna and Schuylkill,	1,187,076	945,281	.....	476,508	11,970	2,620,835
Dillsburg and Mechanicsburg,	215,794	.....	.....	23	.....	215,817
Downingtown and Lancaster,	702,850	.....	.....	4,565	.....	707,415
Dunkirk, Allegheny Valley and Pittsburg,	1,300,000	2,900,000	.....	65,449	.....	4,265,449
Eaglesmere,	119,532	13,062	24,000	.....	6,795	163,389
East Broad Top,	943,994	190,863	91,585	209,079	2,520	1,438,041
East Mahanoy,	497,793	.....	.....	7,563	.....	505,356
East Pennsylvania,	1,905,586	.....	.....	481,541	.....	2,387,127
Easton and Northern,	865,770	.....	.....	.....	.....	865,770
Eddystone and Delaware River,	25,928	5,189	.....	3,427	.....	34,544
Ebensburg and Black Lick,	363,450	.....	.....	87,743	.....	451,193
Elmira and Williamsport,	2,181,000	352,000	3,600	36,967	.....	2,573,567
Ellwood Connecting,	63,443	.....	.....	8,377	.....	71,820
Ellwood Short Line b,	600,000	.....	.....	.....	.....	600,000
Emporium and Rich Valley,	102,763	24,546	.....	2,053	.....	129,362
Elk and Highlands,	41,906	12,199	.....	46,265	.....	100,370
Engleside,	27,311	.....	.....	2,432	.....	29,743
Erie,	272,390,138	c 8,068,918	27,208,533	5,484,417	2,565,940	315,717,946
Erie and Pittsburg,	3,456,120	2,114,217	3,171	25,632	155,250	5,754,390
Erie and Wyoming Valley,	5,159,130	137,533	.....	137,238	18,664	5,452,565
Etna and Montrose,	a 60,000	.....	.....	11,887	.....	71,887
Fair Hill,	331,300	.....	.....	292	.....	331,592
Fairmont, Morgantown and Pittsburg,	5,965,531	.....	.....	30,889	.....	5,996,420
Fall Brook,	2,824,509	2,276,030	.....	829,929	.....	5,930,468
Fayette County b,	107,400	.....	.....	.....	.....	107,400
Galeton and Eastern,	50,000	.....	.....	853	.....	50,853
Gettysburg and Harrisburg,	1,117,547	95,303	.....	33,016	14,468	1,260,334

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Glenwood,	529,963	.....	.....	.....	.....	529,963
Hanover and Newport,	454,861	.....	.....	50,000	.....	504,861
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	.....	105,386	56,100	.....	2,042,696
Hunter's Run and Slate Belt,	53,019	6,589	.....	23,430	3,517	86,555
Huntingdon and Broad Top Mountain,	a 5,753,294	.....	20,000	145,364	930,489	6,849,147
Ironton,	183,000	17,000	.....	90,912	675	291,587
Jamestown and Franklin,	2,661,628	.....	.....	8,281	23,736	2,693,645
Jefferson,	6,604,458	.....	.....	.....	.....	6,604,458
Johnsonburg,	400,953	.....	.....	3,781	3,700	408,434
Johnsonburg and Bradford,	924,212	.....	.....	.....	.....	924,212
Johnstown and Stony Creek,	77,786	17,350	.....	4,171	76	99,383
Junction,	1,036,019	.....	.....	63,396	.....	1,099,415
Kane and Elk,	61,857	18,367	.....	5,082	.....	85,306
Ketner, St. Mary's and Shawmut,	50,436	5,971	.....	14,777	.....	71,184
Kensington and Tacony,	355,766	.....	.....	142	.....	355,908
Kinzua Hemlock,	98,116	30,966	.....	3,563	.....	132,645
Kinzua Valley,	a 110,950	.....	.....	1,623	910	113,483
Kishacoquillas Valley,	73,138	8,750	.....	13,050	4,011	98,949
Kushequa,	114,575	20,262	.....	10,008	.....	144,845
Lackawanna and Montrose,	141,884	.....	.....	19,928	.....	161,812
Lancaster, Oxford and Southern,	a 119,686	.....	.....	1,110	.....	120,796
Lancaster and Reading,	352,332	.....	.....	19,616	.....	371,948
Lawrenceville Terminal b,	5,000	.....	.....	.....	.....	5,000
Lake Shore and Michigan Southern,	66,700,000	17,300,000	19,641,362	4,119,785	7,113,972	114,848,119
Leetonia,	41,397	6,465	.....	509	56,400	104,771
Lehigh and Lackawanna,	970,500	.....	.....	.....	.....	970,500

Lehigh and New England,	2,083,247	30,312	1	25,702	.....	2,139,262
Lehigh and Susquehanna,	15,559,295	.....	.....	.....	.....	15,559,295
Lehigh Valley,	18,639,292	19,018,420	36,591,911	5,343,727	15,269,574	94,862,924
Lewisburg and Buffalo Valley,	20,000	10,000	.....	18,500	.....	48,500
Lewisburg and Tyrone,	1,566,288	.....	.....	20,721	.....	1,587,009
Ligonier Valley,	254,009	30,440	.....	17,398	.....	301,847
Little Schuylkill Navigation,	2,405,944	.....	.....	43;225	.....	2,449,169
Loyalsock,	460,847	.....	.....	.....	.....	460,847
Lykens Valley,	578,767	17,000	7,991	4,871	.....	608,629
McKeesport Connecting,	19,143	40,008	.....	15,137	.....	74,288
McKeesport Terminal,	10,555	9,700	.....	100	.....	20,355
Mahoning Valley,	72,290	186,862	.....	7,263	.....	266,415
Mahoning State Line,	111,708	.....	.....	.....	.....	111,708
Meadville, Conneaut Lake and Linesville,	400,000	.....	.....	.....	.....	400,000
Mead Run,	42,035	7,744	.....	15,903	.....	65,682
Medix Run,	54,247	12,058	.....	.....	42	66,347
Middletown and Hummelstown,	187,887	.....	.....	2,231	.....	190,118
Mill Creek and Mine Hill,	323,045	.....	.....	20,104	.....	343,149
Mine Hill and Schuylkill Haven,	4,165,572	.....	399,000	17,355	.....	4,581,927
Mohnsville and Adamstown,	72,876	.....	.....	100	.....	72,976
Monongahela Connecting,	915,450	65,351	.....	117,393	42,158	1,140,352
Monongahela and Washington,	357,677	.....	.....	1,434	.....	359,111
Mont Alto,	251,686	16,795	.....	.....	.....	268,481
Montour,	138,223	94,221	.....	4,841	.....	237,285
Montrose,	332,486	13,435	.....	.....	.....	345,921
Mount Carbon and Port Carbon,	282,815	.....	.....	24,653	.....	307,468
Mount Carmel and Natalie,	124,249	.....	.....	415,312	.....	539,561
Mount Jewett, Kinzua and Riterville,	87,605	.....	65,950	13,335	10,536	177,426
Mount Penn Gravity,	118,259	33,477	.....	36	.....	151,772
Mount Pleasant and Broadford,	207,580	.....	.....	361,040	.....	568,620
Mount Pleasant and Latrobe,	8,217	4,813	.....	.....	.....	13,030
Nescopec,	260,395	.....	.....	9,059	.....	269,454
Nesquehoning Valley,	1,420,709	.....	.....	520	.....	1,421,229
Neversink Mountain,	161,911	62,369	.....	2,947	.....	227,227
New Castle and Beaver Valley,	700,000	.....	.....	58,608	20,823	779,431
New Castle and Butler,	20,000	.....	.....	.....	.....	20,000
New Castle and Shenango Valley,	540,893	.....	.....	.....	.....	540,893
New Haven and Dunbar,	27,745	23,537	.....	2,626	.....	53,908
Newport and Sherman's Valley,	302,501	58,935	.....	4,216	.....	365,652
New York Central and Hudson River,	136,592,686	43,666,127	127,536,448	10,768,602	20,248,991	338,812,854
New York, Chicago and St. Louis,	46,086,158	3,720,846	.....	1,668,699	283,580	51,759,283
New York, Lake Erie and Western Coal,	2,228,680	.....	.....	565,507	537,405	3,331,592
New York, Lackawanna and Western, of Pennsylvania b,	12,000	.....	.....	.....	.....	12,000

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
New York, Ontario and Western,	66,700,677	4,307,085	7,169,567	3,073,945	456,562	81,707,836
New York and Pennsylvania,	a 978,400	.....	.....	9,861	.....	988,261
New York, Susquehanna and Western,	31,289,982	2,561,408	5,500,862	398,291	742,894	40,493,437
Nittany Valley,	167,687	14,574	.....	1,988	.....	184,249
Norristown Junction,	59,030	.....	.....	2,245	.....	61,275
Northern Central,	15,805,584	5,795,700	5,046,679	3,857,823	965,917	31,471,703
North Bend and Kettle Creek,	240,073	44,806	.....	.....	4,529	289,408
North East Pennsylvania,	730,550	.....	.....	2,904	.....	733,454
Northern Liberties,	5,572	9,500	.....	19,508	2,773	37,353
North Pennsylvania,	10,356,111	1,752,136	55,765	361,987	348,114	12,874,113
North and West Branch,	3,305,304	.....	.....	1,050,145	.....	4,355,449
Nypano,	48,000,000	.....	.....	.....	.....	48,000,000
Ohio and Baltimore Short Line,	1,539,542	.....	.....	.....	.....	1,539,542
Ohio Connecting,	1,320,000	.....	.....	69,611	.....	1,389,611
Ohio River Junction,	100,000	.....	.....	10,608	.....	110,608
Ontario, Carbondale and Scranton,	3,799,514	.....	.....	16,318	.....	3,815,832
Pennsylvania,	77,420,995	42,073,823	160,410,735	36,933,895	24,180,346	341,019,794
Pennsylvania Company,	d 1,339,519	7,988,934	43,651,601	5,436,838	10,597,576	69,014,468
Pennsylvania and New York Canal and Railroad,	8,140,964	.....	.....	.....	127,350	8,268,314
Pennsylvania Schuylkill Valley,	14,131,854	.....	124	318,971	.....	14,450,949
Pennsylvania and North Western,	4,153,814	529,118	20,000	178,964	96,784	4,978,680
People's,	99,246	1,287	.....	22,791	.....	123,324
Perkiomen,	2,073,188	4,257	.....	54,156	13,611	2,145,212
Perry County,	215,719	8,129	.....	1,471	16,895	242,214
Philadelphia and Baltimore Central,	4,058,694	.....	1,100	379,033	293,822	4,732,649
Philadelphia Belt Line,	212,762	.....	.....	330	.....	213,092

Philadelphia, Bustleton and Trenton,	438,023	.....	.....	3,423	.....	441,446
Philadelphia and Chester Valley,	1,099,154	.....	.....	24,216	.....	1,123,370
Philadelphia and Delaware County,	604,299	.....	.....	4,029	.....	608,328
Philadelphia and Erie,	30,466,182	.....	29,963	969,141	54,710	31,519,996
Philadelphia and Frankford,	729,405	.....	.....	500,938	.....	1,230,343
Philadelphia, Germantown and Chestnut Hill,	2,529,691	.....	.....	30,174	.....	2,559,865
Philadelphia, Germantown and Norristown,	1,639,872	367,988	19,900	23,517	280,998	2,332,275
Philadelphia, Harrisburg and Pittsburg,	3,997,113	.....	.....	10,002	.....	4,007,115
Philadelphia, Newtown and New York,	2,703,500	.....	.....	48,128	8,740	2,760,368
Philadelphia and Reading,	a 79,946,135	.....	.....	2,943,039	14,355,112	97,244,286
Philadelphia and Reading Terminal,	11,300,503	.....	.....	1,197	.....	11,301,700
Philadelphia and Trenton,	4,316,362	.....	104,656	10	.....	4,421,028
Philadelphia, Wilmington and Baltimore,	a 15,872,928	.....	5,680,002	2,852,139	885,871	25,290,940
Pickering Valley,	481,099	.....	.....	17,756	.....	498,855
Pine Creek,	4,700,374	.....	.....	.....	.....	4,700,374
Pittsburg and Allegheny River,	891	14,846	.....	7,107	17,500	140,344
Pittsburg, Allegheny and McKee's Rocks,	10,200	19,800	.....	20,186	.....	50,186
Pittsburg, Bessemer and Lake Erie,	21,324,444	3,155,919	1,000	532,475	49,639	25,063,477
Pittsburg and Castle Shannon,	366,616	38,722	.....	21,690	73,938	500,966
Pittsburg, Chartiers and Youghiogheny,	1,163,812	221,316	.....	55,136	15,697	1,455,961
Pittsburg, Cincinnati, Chicago and St. Louis,	a 94,239,332	.....	1,260,698	3,636,190	6,395,669	105,531,889
Pittsburg and Connellsville,	16,124,515	.....	2,803,240	183,117	.....	19,110,872
Pittsburg and Eastern,	466,098	.....	55	23,162	.....	489,315
Pittsburg, Fort Wayne and Chicago,	40,239,740	11,369,931	.....	1,865,869	12,589,150	66,064,690
Pittsburg, Johnstown, Ebensburg and Eastern,	671,732	218,188	.....	7,177	4,957	902,054
Pittsburg Junction,	3,582,145	80,660	200,000	168,213	37,276	4,068,294
Pittsburg and Lake Erie,	6,764,898	3,839,575	297,914	1,346,456	869,942	13,118,785
Pittsburg, Lisbon and Western,	273,681	29,210	.....	26,295	.....	329,186
Pittsburg, McKeesport and Youghiogheny,	7,326,603	383,047	.....	.....	.....	7,709,650
Pittsburg and Moon Run,	168,557	11,900	.....	24,646	.....	205,103
Pittsburg and Northern,	150,000	.....	.....	.....	.....	150,000
Pittsburg, Shawmut and Northern,	8,500,000	.....	.....	287,023	1,541,136	10,328,159
Pittsburg and Ohio Valley,	23,487	2,354	.....	64,409	.....	80,610
Pittsburg, Virginia and Charleston,	7,988,003	.....	.....	946,742	.....	8,934,745
Pittsburg and Western,	a 26,596,347	.....	3,340,987	728,761	2,354,945	33,020,950
Pittsburg, Youngstown and Ashtabula,	5,398,342	697,000	.....	338,696	60,465	6,494,503
Plymouth,	286,545	.....	.....	.....	.....	286,545
Pomeroy and Newark,	502,056	.....	.....	.....	.....	502,056
Quakertown and Eastern,	.....	.....	.....	141,213	79	141,292
Reading and Columbia,	2,420,715	245,241	.....	54,798	9,961	2,730,715
Reading, Marietta and Hanover,	332,587	.....	.....	.....	.....	332,587
Reynoldsville and Falls Creek,	343,999	22,175	.....	54,876	5,343	426,393
Ridgway and Clearfield,	987,503	.....	.....	13,147	.....	1,000,650
River Front,	614,581	.....	.....	20,037	.....	634,618

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Rochester, Beaver Falls and Western,	48,126	.....	.....	916	26,874	75,916
Rupert and Bloomsburg,	58,242	.....	.....	422	.....	58,664
Salibury,	323,088	11,841	.....	58,473	.....	393,402
Scalp Level,	531,726	.....	.....	302	.....	532,028
Schuylkill and Juniata,	22,243,427	.....	124	445,932	1,610,000	24,299,483
Schuylkill and Lehigh,	1,213,800	.....	.....	17,648	.....	1,231,448
Schuylkill and Lehigh Valley,	4,000,000	.....	.....	.....	.....	4,000,000
Schuylkill River East Side,	9,000,000	.....	.....	656,044	.....	9,656,044
Schuylkill Valley Navigation Railroad,	576,841	.....	.....	16,810	.....	593,651
Scranton and Spring Brook,	37,557	3,675	.....	668	.....	41,900
Scottdale Connecting b,	10,000	.....	.....	.....	.....	10,000
Shamokin, Sunbury and Lewisburg,	3,386,898	.....	.....	613,102	.....	4,000,000
Shamokin Valley and Pottsville,	1,208,050	.....	4,675	1,742,291	.....	2,955,016
Sharon,	655,242	.....	.....	8,285	.....	663,527
Sharpsville,	422,590	26,856	.....	11,733	424	461,603
Shenango Valley,	127,787	.....	.....	.....	.....	127,787
Slack Water Connecting,	4,800	5,200	.....	3,891	.....	13,891
Slate Run,	65,757	15,243	.....	16,615	.....	97,615
Smethport,	80,306	.....	.....	569	.....	80,875
Somerset and Cambria,	1,343,795	.....	.....	359,787	.....	1,703,582
South Branch,	34,300	25,700	.....	16,330	.....	76,330
South Chester,	193,654	.....	.....	56,346	.....	250,000
South Easton and Philipsburg,	88,522	.....	.....	.....	.....	88,522
South Fork,	171,306	.....	.....	33,813	.....	205,119
South Shore,	20,008	16,488	.....	4,418	.....	40,914
South-West Pennsylvania,	2,958,027	.....	.....	963,712	38,000	3,959,739

Southern Pennsylvania Railway and Mining Co.,	1,425,350	.....	.....	.....	.....	1,425,350
State Line and Sullivan,	627,500	.....	26,545	112,420	672,100	1,438,565
Stewart,	7,114	.....	.....	.....	.....	7,114
Stewartstown,	94,772	8,149	.....	3,252	453	106,626
Stony Creek,	543,723	397	.....	11,643	465	556,228
Sunbury, Hazleton and Wilkes-Barre,	3,546,757	.....	.....	144,083	110,000	3,800,840
Sunbury and Lewistown,	1,704,606	.....	.....	289,479	.....	1,994,084
Susquehanna and New York,	310,000	.....	.....	5,542	.....	315,542
Susquehanna and Buffalo,	32,269	.....	.....	408	123,840	156,517
Susquehanna and Clearfield,	570,913	.....	.....	1,580	.....	572,493
Susquehanna Connecting,	850,000	.....	.....	.....	.....	850,000
Tamaqua, Hazleton and Northern,	666,457	.....	.....	26,235	.....	692,692
Tioga,	1,282,524	.....	.....	.....	42,742	1,325,266
Tionesta Valley,	369,162	69,503	.....	5,998	.....	444,663
Tionesta Valley and Hickory,	33,000	.....	.....	.....	.....	33,000
Tionesta Valley and Salmon Creek,	27,953	.....	.....	.....	.....	27,953
Trenton Cut-Off,	1,300,000	.....	.....	.....	.....	1,300,000
Trenton-Delaware Bridge Company,	648,900	.....	.....	25,822	77,000	751,722
Tresckow,	283,586	.....	.....	.....	.....	283,586
Tuscarora Valley,	353,427	24,995	.....	2,430	.....	380,852
Tyrone and Clearfield,	2,008,187	.....	.....	73,989	.....	2,082,176
Union,	6,894,796	368,558	160,000	862,077	9,471	8,294,882
Ursina and North Fork,	27,000	3,000	.....	.....	.....	30,000
Valley,	29,295	3,362	.....	29,197	.....	61,854
Valley Connecting,	3,600	6,000	.....	14,771	221	24,592
Washington and Franklin,	263,184	.....	.....	7,416	.....	270,600
Washington Run,	192,525	18,045	.....	5,213	.....	215,783
Waynesburg and Washington,	149,785	50,765	.....	61,517	.....	262,067
West Chester,	240,000	.....	.....	.....	.....	240,000
West Clarion,	20,000	.....	.....	.....	.....	20,000
Western Maryland,	4,493,894	1,287,664	1,523,350	198,176	1,043,487	8,546,571
Western New York and Pennsylvania,	47,738,625	4,002,786	686,244	885,605	606,612	53,919,872
Western Pennsylvania,	6,642,961	.....	10,000	318,399	.....	6,971,360
West Side Belt,	221,980	145,684	.....	10,637	564,374	942,675
Wheeling, Pittsburg and Baltimore,	8,703,131	.....	.....	.....	.....	8,703,131
Wilkes-Barre and Eastern,	a 6,000,000	.....	.....	.....	23,400	6,023,400
Wilkes-Barre and Harvey's Lake,	342,993	.....	.....	.....	.....	342,993
Wilkes-Barre and Scranton,	1,088,026	.....	.....	.....	.....	1,088,026
Williamsport and North Branch,	1,716,032	72,458	3,950	3,125	54,256	1,849,821
Williams Valley,	187,434	14,000	.....	17,647	.....	219,081
Wilmington and Northern,	1,713,344	350,026	38,050	357,583	.....	2,459,003
Wind Gap and Delaware,	181,812	.....	.....	50,000	.....	231,812
York, Hanover and Frederick,	550,000	.....	.....	.....	.....	550,000
York Southern,	1,015,950	41,863	.....	13,830	.....	1,071,643

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Youghiogheny Northern,	400,000	.....	.....	6,099	1,000	407,099
Youghiogheny and Wick Haven,	18,179	.....	.....	.....	.....	18,179
Total,	$1,968,330,588	$258,760,695	$501,201,108	$149,315,869	$190,347,297	$3,067,955,557

a This amount includes "cost of equipment."
b "Cost of road" not being given, "total amount of capital stock and funded debt" is inserted.
c This amount does not include the entire "cost of equipment."
d Cost of real estate.

TABLE D—MILEAGE.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Allegheny Junction,	1.00	.....	.....	.....	.....	.....	1.00	1.00	.....	1.00
Allegheny and South Side,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	5.00
Allegheny Valley.	242.20	18.10	.....	.....	.....	.....	260.30	260.30	.....	419.54
Allegheny Terminal,	.12	.....	.....	.....	.....	.....	e	.....	.....	.....
Allegheny and Western,	59.57	.....	.12	.....	.....	.....	e	.....	.....	.....
Allentown,	4.45	.....	.....	.....	.....	.....	s	.....	.....	.....
Allentown Terminal,	3.27	.....	.....	.....	.....	.....	s	.....	.....	.....
Altoona and Beech Creek,	14.20	.....	.....	.....	.....	.....	vv	.....	.....	.....
Arnot and Pine Creek,	11.83	.....	.....	.....	.....	.....	j	.....	.....	.....
Bald Eagle Valley,	51.20	41.43	.....	.....	.....	.....	q	.....	.....	.....
Baldwin and Mifflin,	2.00	.....	.....	.....	.....	.....	2.00	2.00	2.00	2.00
Baltimore and Cumberland Valley,	4.55	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Cumberland Valley Extension,	26.52	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg,	58.70	7.30	.....	31.60	.....	.....	97.60	78.40	.....	115.12
Baltimore and Harrisburg, Eastern Extension,	16.60	.....	.....	.....	.....	.....	a	.....	.....	.....
Baltimore and Harrisburg, Western Extension,	15.00	.....	.....	.....	.....	.....	a	.....	.....	.....
Baltimore and Ohio,	2,021.99	20.87	194.48	.....	.....	22.37	2,259.71	381.34	7.91	3,999.81
Baltimore and Philadelphia,	59.32	.....	.....	.....	.....	.....	b	.....	.....	.....
Bangor and Portland,	28.75	9.61	.....	8.14	.....	4.81	51.30	51.30	3.75	62.90
Barclay,	14.02	.....	1.59	.....	.....	.04	15.65	15.65	.....	18.60
Bare Rock,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Beaver and Elwood,	5.41	2.10	.....	.....	.....	.....	w	.....	.....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Bedford and Bridgeport,	38.70	10.47	.....	.....	.....	.....	q	.....	.....	.....
Beech Creek,	113.02	46.94	.....	.....	.....	.....	nn	.....	.....	.....
Bellefonte Central,	26.70	.....	.....	.....	.....	.....	26.70	26.70	.....	30.00
Belvidere-Delaware,	67.49	13.51	.....	.....	.....	.....	q	.....	.....	.....
Berlin,	8.00	.....	.....	.....	.....	.....	b	.....	.....	.....
Berlin Branch,	7.00	.....	.....	.....	.....	.....	7.00	7.00	.....	7.00
Big Level and Kinzua,	10.70	.....	.....	.....	.....	.....	d	.....	.....	.....
Bloomsburg and Sullivan,	30.00	.....	.....	.....	.....	.....	30.00	30.00	.....	36.02
Bradford, Bordell and Kinzua,	26.11	.....	.....	21.97	.....	.....	48.08	48.08	.....	53.69
Bradford and Western Pennsylvania,	4.77	3.41	.....	.....	.....	.....	8.18	8.18	.....	8.18
Bridgeport and Widemore,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Brockport and Shawmut,	2.10	.....	.....	.....	.....	.....	j	.....	.....	.....
Brookville,	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	13.30
Brownstone and Middletown,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	4.33
Buffalo, Bradford and Pittsburg,	26.17	16.94	.....	.....	.....	.....	j	.....	.....	.....
Buffalo, Rochester and Pittsburg,	234.94	18.43	30.93	87.45	.....	100.34	472.08	289.64	59.69	724.88
Buffalo and Susquehanna,	88.83	17.25	.....	56.08	.....	.....	162.16	142.08	.....	177.12
Bustleton,	4.16	.....	.....	.....	.....	.....	q	.....	.....	.....
Cambria and Clearfield,	49.59	52.48	.....	.....	.....	.....	q	.....	.....	.....
Cammal and Black Forest,	28.10	.....	.....	.....	.....	.....	28.10	28.10	.....	28.10
Catasauqua and Fogelsville,	29.50	.....	.....	.....	.....	.....	29.50	29.50	.....	37.07
Catawissa,	96.50	.....	.....	.....	.....	.....	s	.....	.....	.....
Central Pennsylvania and Western,	30.00	1.00	.....	.....	.....	.....	31.00	31.00	.....	31.00
Central Railroad of New Jersey,	72.30	21.10	279.01	19.35	227.60	76.42	695.78	266.15	.01	1,392.47
Central Railroad of Pennsylvania,	27.30	5.30	.....	.....	.....	.....	32.60	32.60	1.30	32.60
Central Trunk,	5.26	.....	.....	.....	.....	.....	l	.....	.....	.....

Chartiers,	23.48	.....	.....	.....	.....	.....	v	.....	.....	.....
Chester Creek,	6.69	.....	.....	.....	.....	.....	t	.....	.....	.....
Chester and Delaware River,	5.35	.....	.....	.....	.....	.....	5.35	5.35	.....	10.64
Chestnut Hill,	4.00	.....	.....	.....	.....	.....	s	.....	.....	.....
Clarion River,	12.00	.....	.....	.....	.....	.....	ww	.....	.....	.....
Chestnut Ridge of Pennsylvania,	10.50	.....	.....	.....	.....	.....	10.50	10.50	10.50	10.84
Clearfield Southern,	7.00	.....	.....	.....	.....	.....	7.00	7.00	7.00	7.00
Clearfield and Mahoning,	25.87	.....	.....	.....	.....	.....	e	.....	.....	.....
Cleveland and Pittsburg,	198.34	3.07	.....	.....	.....	.....	r	.....	.....	.....
Colebrookdale,	12.84	.....	.....	.....	.....	.....	s	.....	.....	.....
Columbia and Port Deposit,	43.21	.....	.....	.....	.....	.....	q	.....	.....	.....
Connecting,	6.75	.....	.....	.....	.....	.....	q	.....	.....	.....
Cornwall,	12.67	.....	.....	.....	.....	.....	12.67	12.67	.....	28.38
Cornwall and Lebanon,	21.66	3.23	.....	.....	.....	.....	24.89	24.89	.....	47.12
Confluence and Oakland,	19.70	.....	.....	.....	.....	.....	b	.....	.....	.....
Coudersport and Port Allegheny,	40.00	5.00	.....	.....	.....	.....	45.00	45.00	.....	53.00
Cresson and Irvona,	26.67	2.87	.....	.....	.....	.....	q	.....	.....	.....
Cumberland Valley,	82.20	.....	.....	.....	80.65	.....	162.85	115.23	.....	236.13
Delaware and Hudson,	71.05	11.73	.....	541.38	1.41	39.40	664.97	117.09	8.87	1,296.15
Delaware, Lackawanna and Western,	193.99	.....	.89	576.72	.....	26.58	798.18	206.92	.....	1,944.49
Delaware River Railroad and Bridge Co.,	4.82	5.45	.....	.....	.....	.....	q	.....	.....	.....
Delaware, Susquehanna and Schuylkill,	30.63	17.03	.....	41.00	.....	132.88	180.95	120.95	.55	336.78
Dillsburg and Mechanicsburg,	7.70	.....	.....	.....	.....	.....	h	.....	.....	.....
Downingtown and Lancaster,	37.58	.....	.....	.....	.....	.....	q	.....	.....	.....
Dunkirk, Allegheny Valley and Pittsburg,	90.60	.....	.....	.....	.....	.....	90.60	48.30	.....	107.80
Eaglesmere,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.00
East Broad Top,	31.10	.....	.....	11.16	2.36	.....	45.62	45.62	.....	54.37
East Mahanoy,	10.95	.....	.....	.....	.....	.....	s	.....	.....	.....
East Pennsylvania,	35.38	.....	.....	.....	.....	.....	s	.....	.....	.....
Easton and Northern,	11.03	1.75	.....	.....	.....	.....	c	.....	.....	.....
Eddystone and Delaware River,	7.00	4.00	.....	.....	.....	.....	11.00	11.00	11.00	11.00
Ebensburg and Black Lick,	13.15	1.95	.....	.....	.....	.....	q	.....	.....	.....
Elmira and Williamsport,	75.50	.....	.....	.....	.....	.....	p	.....	.....	.....
Ellwood Connecting,	.68	.....	.....	.....	.....	.....	.68	.68	.....	.68
Ellwood Short Line,	3.10	.....	.....	.....	.....	.....	x	.....	.....	.....
Emporium and Rich Valley,	8.00	5.50	.....	.....	.....	.....	13.50	13.50	.....	13.50
Elk and Highlands,	15.26	.....	.....	.....	.....	.....	15.26	15.26	6.96	17.22
Engleside,	.17	.....	.....	.....	.....	.....	q	.....	.....	.....
Erie,	446.64	327.85	688.61	338.69	3.02	35.07	1,839.88	434.91	.....	3,624.09
Erie and Pittsburg,	81.00	3.47	.....	.....	.....	.....	r	.....	.....	.....
Erie and Wyoming Valley,	48.28	29.96	.....	.....	.....	.....	78.24	78.24	.....	134.98
Etna and Montrose,	2.00	.....	.....	.....	.....	.....	2.00	2.00	.....	2.00
Fair Hill,	.78	.....	.....	.....	.....	.....	q	.....	.....	.....
Fairmont, Morgantown and Pittsburg,	56.60	1.00	.....	.....	.....	.....	b	.....	.....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Fall Brook,	53.00	48.34	.....	.....	.....	.....	nn	.....	.....	.....
Fayette County,	12.66	.....	.....	.....	.....	.....	b	.....	.....	.....
Galeton and Eastern,	5.00	.....	.....	.....	.....	.....	f	.....	.....	.....
Gettysburg and Harrisburg,	34.07	.....	.....	.....	.....	.....	34.07	34.07	.....	38.66
Glenwood,	2.05	.....	.....	.....	.....	.....	b	.....	.....	.....
Hanover and Newport,	3.41	3.40	.....	.....	.....	.....	6.81	6.81	.....	10.34
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	34.84	18.15	.....	.....	.....	.....	q	.....	.....	.....
Hunter's Run and Slate Belt,	5.50	.....	.....	8.00	.....	.....	13.50	13.50	.....	13.87
Huntingdon and Broad Top Mountain,	45.00	19.00	.....	.....	.....	.....	64.00	64.00	.70	85.20
Ironton,	9.75	.....	.....	.....	.....	.25	10.00	10.00	.75	10.00
Jamestown and Franklin,	50.91	.....	.....	.....	.....	.....	l	.....	.....	.....
Jefferson,	36.51	8.18	.....	.....	.....	.....	j	.....	.....	.....
Johnsonburg,	19.69	.....	.....	.....	.....	.....	q	.....	.....	.....
Johnsonburg and Bradford,	19.60	.....	.....	.....	.....	.....	e	.....	.....	.....
Johnstown and Stony Creek,	2.44	.....	.....	.....	.....	.....	2.44	2.44	.....	2.44
Junction,	3.62	.....	.....	.....	.....	.....	t	.....	.....	.....
Kane and Elk,	10.00	5.00	.....	.....	.....	.....	15.00	15.00	.....	15.00
Ketner, St. Mary's and Shawmut,	9.00	.....	.....	.....	.....	.....	9.00	9.00	.....	14.00
Kensington and Tacony,	5.13	1.76	.....	.....	.....	.....	q	.....	.....	.....
Kinzua Hemlock,	8.50	.50	.....	.....	.....	.....	n	.....	.....	.....
Kinzua Valley,	10.00	.....	.....	.....	.....	.....	10.00	10.00	.....	11.62
Kishacoquillas Valley,	9.20	.....	.....	.....	.....	.30	9.50	9.50	.....	9.80
Kushequa,	10.17	2.44	.....	.....	.....	.....	n	.....	.....	.....
Lackawanna and Montrose,	10.48	.....	.....	.....	.....	.....	10.48	10.48	.....	11.79
Lancaster, Oxford and Southern,	20.00	.....	.....	.....	.....	.....	20.00	20.00	.....	20.00

Lancaster and Reading,	15.21	.....	.....	.....	.....	.....	q	.....	.....	.....
Lawrenceville Terminal,	1.00	.....	.....	.....	.....	.....	1.00	1.00	1.00	1.00
Lake Shore and Michigan Southern,	540.04	322.11	231.33	319.30	.....	.....	1,412.78	102.49	.....	2,700.71
Leetonia,	8.02	2.50	.....	.....	.....	.....	10.52	10.52	5.16	10.92
Lehigh and Lackawanna,	25.39	.....	.....	.....	.....	.....	g	.....	.....	.....
Lehigh and New England,	55.62	.80	8.08	.....	.....	.....	64.50	32.54	.....	64.50
Lehigh and Susquehanna,	105.33	58.43	.....	.....	.....	.....	g	.....	.....	.....
Lehigh Valley,	232.33	84.89	869.93	139.43	3.82	63.54	1,393.94	637.26	.41	2,861.88
Lewisburg and Buffalo Valley,	15.00	.....	.....	.....	.....	.....	15.00	15.00	15.00	15.00
Lewisburg and Tyrone,	77.74	7.38	.....	.....	.....	.....	q	.....	.....	.....
Ligonier Valley,	11.00	.....	.....	.....	.....	.....	11.00	11.00	.....	11.00
Little Schuylkill Navigation,	28.10	3.00	.....	.....	.....	.....	s	.....	.....	.....
Loyalsock,	30.80	4.48	.....	.....	.....	.....	m	.....	.....	.....
Lykens Valley,	19.70	.....	.....	.....	.....	.....	p	.....	.....	.....
McKeesport Connecting,	.58	.....	.....	.....	.....	.....	.58	.58	.....	1.08
McKeesport Terminal,	.56	.....	.....	.....	.....	.....	.56	.56	.....	.80
Mahoning Valley,	1.89	.....	.....	.....	.....	.....	e	.....	.....	.....
Mahoning State Line,	3.16	.....	.....	.....	.....	.....	w	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	21.50	2.40	.....	.....	.....	.....	u	.....	.....	.....
Mead Run,	10.11	.....	.....	.....	.....	.....	n	.....	.....	.....
Medix Run,	8.00	.50	.....	.....	.....	.....	8.50	8.50	.....	9.50
Middletown and Hummelstown,	6.35	.....	.....	.....	.....	.....	6.35	6.35	.....	8.91
Mill Creek and Mine Hill,	3.81	.....	.....	.....	.....	.....	s	.....	.....	.....
Mine Hill and Schuylkill Haven,	51.80	.....	.....	.....	.....	.....	s	.....	.....	.....
Mohnsville and Adamstown,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.00
Monongahela Connecting,	.85	3.32	.....	.....	.....	.....	4.17	4.17	.....	16.99
Monongahela and Washington,	11.06	.....	.....	.....	.....	.....	q	.....	.....	.....
Mont Alto,	17.90	.....	.....	.....	.....	.....	h	.....	.....	.....
Montour.	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	18.00
Montrose,	27.22	.....	.....	.....	.....	.....	m	.....	.....	.....
Mount Carbon and Port Carbon,	2.50	.....	.....	.....	.....	.....	s	.....	.....	.....
Mount Carmel and Natalie,	7.50	.....	.....	.....	.....	.....	s	.....	.....	.....
Mount Jewett, Kinzua and Riterville,	6.17	1.80	.....	.....	38.76	.....	46.73	46.73	12.65	49.41
Mount Penn Gravity,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.24
Mount Pleasant and Broadford,	9.70	.....	.....	.....	.....	.....	b	.....	.....	.....
Mount Pleasant and Latrobe,	.66	.....	.....	.....	.....	.....	.66	.66	.....	.66
Nescopec,	11.96	.....	.....	.....	.....	.....	q	.....	.....	.....
Nesquehoning Valley.	16.66	.....	.....	.....	.....	.....	g	.....	.....	.....
Neversink Mountain,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.00
New Castle and Beaver Valley,	14.98	.....	.....	.....	.....	.....	r	.....	.....	.....
New Castle and Butler,	2.00	.50	.....	.....	.....	.....	2.50	2.50	.....	2.50
New Castle and Shenango Valley,	16.20	.....	.....	.....	.....	.....	j	.....	.....	.....
New Haven and Dunbar,	5.25	.....	.....	.....	.....	.....	5.25	5.25	.....	10.50
Newport and Sherman's Valley,	28.50	.....	.....	.....	.....	.....	28.50	28.50	.....	30.67

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
New York Central and Hudson River, ...	441.75	377.70	.....	2,009.23	.....	122.94	2,951.62	354.43	.....	6,234.02
New York, Chicago and St. Louis, ...	494.72	10.86	.....	17.80	.....	10.50	533.88	45.29	.....	734.37
New York, Lake Erie and Western Coal, .	31.05	17.50	.....	.....	.....	.....	j	.....	.....	.....
New York, Lackawanna and Western, ..	6.00	.....	.....	.....	.....	.....	i	.....	.....	.....
New York, Ontario and Western, ...	271.75	47.02	.....	54.57	54.05	53.07	480.46	51.14	.....	719.53
New York and Pennsylvania, ...	46.90	.....	.....	.....	.....	.....	46.90	19.80	5.80	46.90
New York, Susquehanna and Western, ...	121.50	13.44	.....	13.65	.....	2.55	151.14	7.19	.....	236.93
Nittany Valley, ...	4.75	.....	.....	.....	.....	.....	4.75	4.75	.....	7.62
Norristown Junction, ...	.37	.....	.....	.....	.....	.....	s	.....	.....	.....
Northern Central, ...	136.82	11.42	.....	112.37	118.90	.....	379.51	229.19	.....	729.18
North Bend and Kettle Creek, ...	25.85	8.00	.....	.....	.....	.....	33.85	33.85	.....	33.85
North East Pennsylvania, ...	25.64	.....	.....	.....	.....	.....	25.64	25.64	.....	28.87
Northern Liberties, ...	.66	.....	.....	.....	.....	.....	.66	.66	.....	.66
North Pennsylvania, ...	86.40	.....	.....	.....	.....	.....	s	.....	.....	.....
North and West Branch, ...	43.13	4.69	.....	.....	.....	.....	q	.....	.....	.....
Nypano, ...	388.04	50.04	.....	.....	.....	.....	j	.....	.....	.....
Ohio and Baltimore Short Line, ...	9.30	.....	.....	.....	.....	.....	b	.....	.....	.....
Ohio Connecting, ...	2.75	.52	.....	.....	.....	.....	v	.....	.....	.....
Ohio River Junction, ...	3.00	.....	.....	.....	.....	.....	3.00	3.00	.....	3.40
Ontario, Carbondale and Scranton, ...	53.66	.....	.....	.....	.....	.....	o	.....	.....	.....
Pennsylvania, ...	329.02	222.47	.....	‡606 60	1,652 16	.....	2,810.25	2,366.56	38.94	6,154.31
Pennsylvania Company, ...	.....	.....	22.79	768.00	520.65	16.86	1,328.30	211.15	.....	2,455.53
Pennsylvania and New York Canal and Railroad, ...	98.97	39.69	.....	.....	.....	.....	m	.....	.....	.....
Pennsylvania Schuylkill Valley, ...	101.30	28.92	.....	.....	.....	.....	q	.....	.....	.....
Pennsylvania and North Western, ...	61.43	15.11	.....	.....	.....	.....	76.54	76.54	.....	141.42

People's,	4.40	.....	.....	.....	.....	.....	4.40	4.40	.....	4.40
Perkiomen,	38.33	.....	.....	.....	.....	.....	38.33	38.33	.....	48.76
Perry County,	22.60	.....	.....	.....	.....	.....	22.60	22.60	.....	23.35
Philadelphia and Baltimore Central,	72.05	1.63	.....	.....	.....	.....	q	.....	.....	.....
Priladelphia Belt Line,	2.66	1.14	.....	.....	.....	2.00	5.80	5.80	.....	6.35
Philadelphia, Bustleton and Trenton,	3.55	.....	.....	.....	.....	.....	q	.....	.....	.....
Philadelphia and Chester Valley,	21.49	.....	.....	.....	.....	.....	21.49	21.49	.....	24.78
Philadelphia and Delaware County,	9.93	1.96	.....	.....	.....	.....	t	.....	.....	.....
Philadelphia and Erie,	287.56	14.06	.....	.....	.....	.....	q	.....	.....	.....
Philadelphia and Frankford,	2.59	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia, Germantown and Chestnut Hill,	6.75	7.12	.....	.....	.....	.....	q	.....	.....	.....
Philadelphia, Germantown and Norristown,	12.80	65.90	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia, Harrisburg and Pittsburg,	47.17	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia, Newtown and New York,	21.70	.....	.....	.....	.....	.....	21.70	21.70	.....	25.12
Philadelphia and Reading,	98.47	267.08	.....	585.66	.....	.....	951.21	917.37	.....	2,236.85
Philadelphia and Reading Terminal,	1.30	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia and Trenton,	26.50	.....	.....	.....	.....	.....	q	.....	.....	.....
Philadelphia, Wilmington and Baltimore,	94.65	23.21	.....	3.62	548.98	.....	670.46	109.72	1.96	1,119.36
Pickering Valley,	11.21	.....	.....	.....	.....	.....	s	.....	.....	.....
Pine Creek,	74.80	.....	.....	.....	.....	.....	nn	.....	.....	.....
Pittsburg and Allegheny River,	2.00	.....	.....	.....	.....	.....	2.00	2.00	.....	2.00
Pittsburg, Allegheny and McKee's Rocks,	1.50	.....	.....	.....	.....	.....	1.50	1.50	.....	1.50
Pittsburg, Bessemer and Lake Erie,	146.32	51.60	.....	22.79	.....	12.90	233.61	228.11	3.13	321.36
Pittsburg and Castle Shannon,	6.50	.....	.....	.....	.....	.....	6.50	6.50	.....	9.50
Pittsburg, Chartiers and Youghiogheny,	16.47	.....	.....	.....	.....	1.40	17.87	17.87	.73	33.12
Pittsburg, Cincinnati Chicago and St. Louis,	942.18	152.85	.....	195.72	57.14	59.47	1,407.36	70.72	.....	2,379.49
Pittsburg and Connellsville,	146.70	2.10	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg and Eastern,	12.00	.....	.....	.....	.....	.....	12.00	12.00	.....	13.00
Pittsburg, Fort Wayne and Chicago,	468.32	1.57	.....	.....	.....	.....	r	.....	.....	.....
Pittsburg, Johnstown, Ebensburg and Easton,	12.86	1.08	.....	15.00	.....	.....	28.94	28.94	.....	28.94
Pittsburg Junction,	4.47	2.45	.....	.....	.....	.....	6.92	6.92	.....	24.07
Pittsburg and Lake Erie,	68.00	3.31	3.16	103.70	1.92	.....	180.09	168.87	.....	516.20
Pittsburg, Lisbon and Western,	25.00	.....	.....	.....	3.00	.....	28.00	12.10	.....	31.00
Pittsburg, McKeesport and Youghiogheny,	84.48	16.31	.....	.....	.....	.....	w	.....	.....	.....
Pittsburg and Moon Run,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	7.00
Pittsburg and Northern,	3.30	.....	.....	.....	.....	.....	x	.....	.....	.....
Pittsburg, Shawmut and Northern,	114.43	.....	.....	22.13	.....	8.82	145.38	82.64	.....	176.02
Pittsburg and Ohio Valley,	1.00	.....	.....	.....	.....	.....	1.00	1.00	1.00	1.00
Pittsburg, Virginia and Charleston,	53.19	24.17	.....	.....	.....	.....	q	.....	.....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Pittsburg and Western,	201.65	12.35	6.40	.....	130.10	.....	350.50	230.22	7.90	562.83
Pittsburg, Youngstown and Ashtabula,	99.00	26.09	.....	.....	.....	.....	r	.....	.....	.....
Plymouth,	8.90	.....	.....	.....	.....	.....	s	.....	.....	.....
Pomeroy and Newark,	26.70	.....	.....	.....	.....	.....	q	.....	.....	.....
Quakertown and Eastern,	13.30	.....	.....	.....	.....	.....	13.30	13.30	3.90	13.30
Reading and Columbia,	39.60	13.77	6.36	.....	.....	.....	59.73	59.73	.....	74.48
Reading, Marietta and Hanover,	6.36	.....	.....	.....	.....	.....	y	.....	.....	.....
Reynoldsville and Falls Creek,	10.37	10.63	.....	.....	.....	.....	21.00	21.00	2.92	36.89
Ridgway and Clearfield,	27.23	.....	.....	.....	.....	.....	q	.....	.....	.....
River Front,	3.62	1.00	.....	.....	.....	.....	q	.....	.....	.....
Rochester, Beaver Falls and Western,	.55	.....	.....	.....	.....	.....	r	.....	.....	.....
Rupert and Bloomsburg,	1.57	.....	.....	.....	.....	.....	1.57	1.57	.....	1.57
Salisbury,	9.10	7.50	.....	.....	.....	.....	b	.....	.....	.....
Scalp Level,	16.57	8.12	.....	.....	.....	.....	q	.....	.....	.....
Schuylkill and Juniata,	232.61	56.71	.....	.....	.....	.....	q	.....	.....	.....
Schuylkill and Lehigh,	43.86	.....	.....	.....	.....	.....	s	.....	.....	.....
Schuylkill and Lehigh Valley,	39.80	1.88	.....	.....	.....	.....	m	.....	.....	.....
Schuylkill River East Side,	11.00	.....	.....	.....	.....	.....	b	.....	.....	.....
Schuylkill Valley Navigation Railroad,	10.96	.....	.....	.....	.....	.....	s	.....	.....	.....
Scranton and Spring Brook,	9.00	.....	.....	.....	.....	.....	9.00	9.00	.....	9.00
Scottdale Connecting,	1.00	.....	.....	.....	.....	.....	1.00	1.00	1.00	1.00
Shamokin, Sunbury and Lewisburg,	31.29	.....	.....	.....	.....	.....	s	.....	.....	.....
Shamokin Valley and Pottsville,	27.30	9.57	.....	.....	.....	.....	p	.....	.....	.....
Sharon,	16.34	13.43	.....	.....	.....	.....	j	.....	.....	.....
Sharpsville,	17.00	.75	.....	.....	.....	.....	17.75	17.75	.....	21.00
Shenango Valley,	1.95	.....	.....	.....	.....	.....	l	.....	.....	.....

Slack Water Connecting,	1.00	.....	.....	.....	.....	.....	bb	.....	.....	.....
Slate Run,	13.00	2.00	.....	.....	.....	.....	15.00	15.00	.....	15.00
Smethport,	7.04	.....	.....	.....	.....	.....	n	.....	.....	.....
Somerset and Cambria,	45.10	.....	.....	.....	.....	.....	b	.....	.....	.....
South Branch,	5.67	.....	.....	.....	.....	2.33	8.00	8.00	.....	9.17
South Chester,	2.72	1.04	.....	.....	.....	.....	t	.....	.....	.....
South Easton and Philipsburg,	.70	.....	.....	.....	.....	.....	ll	.....	.....	.....
South Fork,	8.12	4.05	.....	.....	.....	.....	q	.....	.....	.....
South Shore,	1.50	.....	.....	.....	.....	.....	1.50	1.50	.....	1.50
South-west Pennsylvania,	44.79	70.56	.....	.....	.....	.....	q	.....	.....	.....
Southern Pennsylvania Railway and Mining Company,	21.40	.....	.....	.....	.....	.....	h	.....	.....	.....
State Line and Sullivan,	24.00	.....	.....	.....	.....	.....	m	.....	.....	.....
Stewart,	.32	.....	.....	.....	.....	.....	l	.....	.....	.....
Stewartstown,	7.20	.....	.....	.....	.....	.....	7.20	7.20	.....	7.20
Stony Creek,	10.07	.....	.....	.....	.....	.....	10.07	10.07	.....	13.42
Sunbury, Hazleton and Wilkes-Barre,	43.44	.....	.....	.....	.....	.....	q	.....	.....	.....
Sunbury and Lewistown,	55.88	.....	.....	.....	.....	.....	q	.....	.....	.....
Susquehanna and New York,	31.00	.....	.....	.....	.....	.....	f	.....	.....	.....
Susquehanna and Buffalo,	1.50	.....	.....	.....	.....	.....	1.50	1.50	.....	1.50
Susquehanna and Clearfield,	22.78	2.11	.....	.....	.....	.....	q	.....	.....	.....
Susquehanna Connecting,	7.62	13.77	.....	.....	.....	.....	aa	.....	.....	.....
Tamaqua, Hazleton and Northern,	9.91	.....	.....	.....	.....	.....	9.91	9.91	.....	11.34
Tioga,	42.83	3.56	.....	.....	.....	.....	j	.....	.....	.....
Tionesta Valley,	58.00	16.30	.....	.....	.....	.....	74.30	74.30	.....	87.09
Tionesta Valley and Hickory,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	5.00
Tionesta Valley and Salmon Creek,	6.00	.....	.....	.....	.....	.....	6.00	6.00	.....	6.00
Trenton Cut-Off,	15.70	.....	.....	.....	.....	.....	q	.....	.....	.....
Trenton-Delaware Bridge Company,	.19	.....	.....	.....	.....	.....	q	.....	.....	.....
Tresckow,	7.60	.....	.....	.....	.....	.....	g	.....	.....	.....
Tuscarora Valley,	27.00	.....	.....	.....	.....	.....	27.00	27.00	.....	27.00
Tyrone and Clearfield,	49.63	84.80	.....	.....	.....	.....	q	.....	.....	.....
Union,	6.20	10.47	.....	1.00	6.97	.....	24.64	24.64	3.72	74.99
Ursina and North Fork,	4.00	.....	.....	.....	.....	.....	4.00	4.00	.....	4.00
Valley,	9.00	.....	.....	.....	.....	.....	9.00	9.00	.....	11.00
Valley Connecting,	.83	.....	.....	.....	.....	.....	.83	.83	.....	.83
Washington and Franklin,	14.37	.....	.....	.....	.....	.....	z	.....	.....	.....
Washington Run,	3.00	1.00	.....	.....	.....	.....	4.00	4.00	4.00	6.37
Waynesburg and Washington,	28.15	.....	.....	.....	.....	.....	28.15	28.15	.....	30.85
West Chester,	5.22	.....	.....	.....	.....	.....	q	.....	.....	.....
West Clarion,	1.99	.....	.....	.....	.....	.....	j	.....	.....	.....
Western Maryland,	90.69	2.00	.....	62.77	.....	2.70	158.16	40.64	.....	205.78
Western New York and Pennsylvania,	402.59	17.38	167.94	.....	.....	45.48	633.39	311.75	.....	867.15
Western Pennsylvania,	70.67	69.50	.....	.....	.....	.....	q	.....	.....	.....

TABLE D—MILEAGE—Continued.

Name of Company.	Line represented by capital stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
West Side Belt,	3.00	.....	.....	.....	.....	.....	3.00	3.00	.....	4.50
Wheeling, Pittsburg and Baltimore,	61.80	.....	.....	.....	.....	.....	b	.....	.....	.....
Wilkes-Barre and Eastern,	65.00	21.85	.....	.....	.....	.....	86.85	86.85	.....	105.34
Wilkes-Barre and Harvey's Lake,	14.06	1.12	.....	.....	.....	.....	m	.....	.....	.....
Wilkes-Barre and Scranton,	4.37	.....	.....	.....	.....	.....	g	.....	.....	.....
Williamsport and North Branch,	44.40	.60	.....	.....	.....	.....	45.00	45.00	.....	55.00
Williams Valley,	12.00	.....	.....	.....	.....	.....	12.00	12.00	.....	12.00
Wilmington and Northern,	71.50	16.91	.....	.....	.....	.....	s	.....	.....	.....
Wind Gap and Delaware,	9.96	.....	.....	.....	.....	.....	g	.....	.....	.....
York, Hanover and Frederick,	55.65	.....	.....	.....	.....	.....	q	.....	.....	.....
York Southern,	42.30	.....	.....	.....	.....	.....	42.30	42.30	.....	44.99
Youghiogheny Northern,	2.04	.....	.....	.....	.....	.....	w	.....	.....	.....
Youghiogheny and Wick Haven,	.50	.....	.....	.....	.....	....	.50	.50	.....	.50
Total,	15,728.66	3,314.72	2,511.62	6,794.88	3,451.49	842.91	25,885.53	10,576.52	230.20	48,016.23

a Indicates that road is operated by the Baltimore and Harrisburg Railway Company, in whose report mileage is included.
b Indicates that road is operated by the Baltimore and Ohio Railroad Company, in whose report mileage is included.
c Indicates that road is operated by the Bangor and Portland Railway Company, in whose report mileage is included.
d Indicates that road is operated by the Bradford, Bordell and Kinzua Railroad Company, in whose report mileage is included.
e Incidates that road is operated by the Buffalo, Rochester and Pittsburg Railroad Company, in whose report mileage is included.
f Indicates that road is operated by the Buffalo and Susquehanna Railroad Company, in whose report mileage is included.
g Indicates that road is operated by the Central Railroad of New Jersey, in whose report mileage is included.
h Indicates that road is operated by the Cumberland Valley Railroad Company, in whose report mileage is included.
i Indicates that road is operated by the Delaware Lackawanna and Western Railroad Company, in whose report mileage is included.

j Indicates that road is operated by the Erie Railroad Company, in whose report mileage is included.
l Indicates that road is operated by the Lake Shore and Michigan Southern Railroad Company, in whose report mileage is included.
ll Indicates that road is operated by the Lehigh and Hudson River Railroad Company, in whose report mileage is included.
m Indicates that road is operated by the Lehigh Valley Railroad Company, in whose report mileage is included.
n Indicates that road is operated by the Mt. Jewett, Kinzua and Riterville Railroad Company, in whose report mileage is included.
nn Indicates that road is operated by the New York Central and Hudson River Railroad Co., in whose report mileage is included.
o Indicates that road is operated by the New York, Ontario and Western Railway Company, in whose report mileage is included.
p Indicates that road is operated by the Northern Central Railroad Company, in whose report mileage is included.
q Indicates that road is operated by the Pennsylvania Railroad Company, in whose report mileage is included.
r Indicates that road is operated by the Pennsylvania Company, in whose report mileage is included.
s Indicates that road is operated by the Philadelphia and Reading Railway Company, in whose report mileage is included.
t Indicates that road is operated by the Philadelphia, Wilmington and Baltimore Railroad Co., in whose report mileage is included.
u Indicates that road is operated by the Pittsburg, Bessemer and Lake Erie Railroad Company, in whose report mileage is included.
v Indicates that road is operated by the Pittsburg, Cincinnati, Chicago and St. Louis. Ry. Co., in whose report mileage is included.
vv Indicates that road is operated by the Pittsburg, Johnstown, Ebensburg and Eastern Ry. Co., in whose report mileage is included.
w Indicates that road is operated by the Pittsburg and Lake Erie Railroad Company, in whose report mileage is included.
ww Indicates that road is operated by the Pittsburg, Shawmut and Northern Railroad Company, in whose report mileage is included.
x Indicates that road is operated by the Pittsburg and Western Railroad Company, in whose report mileage is included.
y Indicates that road is operated by the Reading and Columbia Railroad Company, in whose report mileage is included.
z Indicates that road is operated by the Western Maryland Railroad Company, in whose report mileage is included.
aa Indicates that road is operated by the Wilkes-Barre and Eastern Railroad Company, in whose report mileage is included.
bb Indicates that road is operated by the Union Railway Company, in whose report mileage is included.
‡Hudson ferries not included.
†Lessee's report.

TABLE E—EQUIPMENT AND PERSONS EMPLOYED.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Allegheny Junction,	1	.....	.....	.....	.....	19	$10,882
Allegheny and South Side,	2	.....	.....	.....	.....	27	11,919
Allegheny Valley,	91	80	3,368	163	3,611	2,613	1,564,542
Allentown,	.....	.....	.....	.....	.....	4	.....
Allentown Terminal,	.....	.....	.....	.....	.....	4	.....
Bald Eagle Valley,	.....	.....	.....	.....	.....	7	600
Baltimore and Harrisburg,	12	9	73	8	90	291	108,975
Baltimore and Ohio,	1,038	681	49,652	1,346	51,679	26,304	14,083,228
Bangor and Portland,	9	10	20	5	35	157	83,183
Barclay,	4	3	21	2	26	42	14,801
Bare Rock,	1	1	5	.....	6	2	1,160
Bedford and Bridgeport,	.....	.....	.....	.....	.....	6	.....
Bellefonte Central,	3	9	52	.....	61	44	17,777
Belvidere-Delaware,	.....	.....	.....	.....	.....	3	.....
Berlin Branch,	1	.....	.....	1	1	12	3,090
Bloomsburg and Sullivan,	4	8	1	2	11	54	21,792
Bradford, Bordell and Kinzua,	7	10	141	5	156	74	40,038
Bradford and Western Pennsylvania,	2	1	49	.....	50	8	2,541
Brownstone and Middletown,	4	3	6	28	37	24	6,362
Buffalo, Rochester and Pittsburg,	162	67	8,858	300	9,225	2,992	1,901,206
Buffalo and Susquehanna,	21	15	770	10	795	448	272,806
Bustleton,	.....	.....	.....	.....	.....	3	.....
Cambria and Clearfield,	.....	.....	.....	.....	.....	6	.....
Cammal and Black Forest,	2	3	39	.....	42	45	18,057
Catasauqua and Fogelsville,	5	6	8	.....	14	45	19,594
Catawissa,	.....	.....	.....	.....	.....	3	7,840

Central Pennsylvania and Western,	2	1	.....	.....	1	32	12,963
Central Railroad of New Jersey,	417	465	17,065	607	18,137	10,060	5,644,454
Central Railroad of Pennsylvania,	3	6	9	2	17	69	32,420
Central Trunk,	.....	.....	.....	.....	.....	3	.....
Chartiers,	.....	.....	.....	.....	.....	5	.....
Chester Creek,	.....	.....	.....	.....	.....	3	.....
Chester and Delaware River,	.....	.....	.....	.....	.....	37	18,100
Chestnut Hill,	.....	.....	.....	.....	.....	2	300
Chestnut Ridge of Pennsylvania,	1	1	4	6	11	20	1,806
Clearfield Southern,	1	.....	.....	.....	.....	7	1,573
Cleveland and Pittsburg,	.....	.....	.....	.....	.....	5	7,500
Colebrookdale,	.....	.....	.....	.....	.....	4	.....
Columbia and Port Deposit,	.....	.....	.....	.....	.....	3	.....
Connecting,	.....	.....	.....	.....	.....	7	.....
Cornwall,	5	9	27	9	45	78	39,915
Cornwall and Lebanon,	10	17	15	8	40	257	87,809
Coudersport and Port Allegheny,	3	5	56	1	62	60	32,016
Cresson and Irvona,	.....	.....	.....	.....	.....	6	.....
Cumberland Valley,	31	64	677	61	802	848	441,594
Delaware and Hudson,	365	397	13,004	208	13,609	6,257	3,545,487
Delaware, Lackawanna and Western,	622	694	25,822	818	27,334	13,795	7,078,296
Delaware River Railroad and Bridge Company,	.....	.....	.....	.....	.....	6	.....
Delaware, Susquehanna and Schuylkill,	23	3	1,513	18	1,534	257	189,778
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	.....	2	50
Downingtown and Lancaster,	.....	.....	.....	.....	.....	3	.....
Dunkirk, Allegheny Valley and Pittsburg,*	1	10	19	9	38	186	102,734
Eaglesmere,	2	5	22	.....	27	.....	.....
East Broad Top,	8	13	300	8	321	123	44,471
East Mahanoy,	.....	.....	.....	.....	.....	4	.....
East Pennsylvania,	.....	.....	.....	.....	.....	4	.....
Eddystone and Delaware River,	1	.....	.....	1	1	4	1,370
Ebensburg and Black Lick,	.....	.....	.....	.....	.....	6	.....
Elmira and Williamsport,	.....	.....	.....	.....	.....	2	3,200
Emporium and Rich Valley,	1	1	56	.....	57	22	8,982
Elk and Highlands,	2	1	41	3	45	19	8,793
Engleside,	.....	.....	.....	.....	.....	2	.....
Erie,	966	851	45,505	612	46,968	24,609	14,503,824
Erie and Pittsburg,	.....	.....	.....	.....	.....	3	1,025
Erie and Wyoming Valley,	40	20	1,607	95	1,722	379	237,082
Etna and Montrose,	3	.....	65	.....	65	65	32,366
Gettysburg and Harrisburg,	3	12	.....	.....	12	79	34,263
Hanover and Newport,	.....	.....	.....	.....	.....	4	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	.....	4	1,700
Hunter's Run and Slate Belt,	2	3	.....	4	7	21	6,428
Huntingdon and Broad Top Mountain,	22	10	3,012	46	3,068	402	222,764

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TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Ironton,	3	1	6	1	8	43	22,756
Jamestown and Franklin,	.....	.....	.....	.....	.....	2	600
Johnsonburg,	.....	.....	.....	.....	.....	2	.....
Johnsonburg and Franklin,	.....	.....	.....	.....	.....	3	.....
Johnstown and Stony Creek,	3	2	28	.....	30	10	3,422
Junction,	.....	.....	.....	.....	.....	9	3,000
Kane and Elk,	2	.....	28	2	30	16	4,810
Ketner, St. Mary's and Shawmut,	1	.....	.....	.....	.....	16	3,911
Kensington and Tacony,	.....	.....	.....	.....	.....	3	.....
Kinzua Valley,	.....	.....	.....	.....	.....	7	2,758
Kishacoquillas Valley,	3	2	2	.....	4	20	4,845
Lackawanna and Montrose,	1	.....	.....	.....	.....	28	9,274
Lancaster, Oxford and Southern,	2	3	21	.....	24	25	10,687
Lancaster and Reading c,	2	5	.....	.....	5	36	6,574
Lake Shore and Michigan Southern,	504	431	20,661	583	21,675	14,722	8,827,800
Leetonia,	1	.....	3	.....	3	24	6,199
Lehigh and Lackawanna,	.....	.....	.....	.....	.....	4	.....
Lehigh and New England,	3	2	22	.....	24	71	28,020
Lehigh Valley,	736	464	35,178	1,156	36,798	17,105	9,643,942
Lewisburg and Buffalo Valley,	3	.....	40	.....	40	.....	.....
Lewisburg and Tyrone,	.....	.....	.....	.....	.....	3	.....
Ligonier Valley,	3	7	10	2	19	60	26,327
Little Schuylkill Navigation,	.....	.....	.....	.....	.....	2	2,300
Lykens Valley,	.....	.....	.....	.....	.....	4	1,200
McKeesport Connecting,	5	.....	56	.....	56	77	53,629
McKeesport Terminal,	1	.....	9	.....	9	13	3,496

Mahoning Valley,	.....	.....	.....	.....	.....	4	.....
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	.....	.....	2	.....
Mead Run,	.....	.....	.....	.....	.....	4	.....
Medix Run,	2	.....	24	.....	24	10	1,216
Middletown and Hummelstown,	.....	.....	.....	.....	.....	13	5,372
Mill Creek and Mine Hill,	.....	.....	.....	.....	.....	4	450
Mine Hill and Schuylkill Haven,	.....	.....	.....	.....	.....	4	4,300
Mohnsville and Adamstown,	2	3	.....	.....	3	11	2,454
Monongahela Connecting,	9	.....	29	4	33	439	240,367
Montour,	4	3	110	.....	113	40	30,139
Mount Carbon and Port Carbon,	.....	.....	.....	.....	.....	4	450
Mount Jewett, Kinzua and Riterville,	5	6	92	.....	98	143	38,949
Mount Penn Gravity,	1	9	1	2	12	18	3,767
Mount Pleasant and Latrobe,	1	.....	.....	.....	.....	8	2,836
Nescopec,	.....	.....	.....	.....	.....	3	.....
Nesquehoning Valley,	.....	.....	.....	.....	.....	4	500
Neversink Mountain,	.....	.....	.....	.....	.....	21	4,338
New Castle and Beaver Valley,	.....	.....	.....	.....	.....	5	.....
New Castle and Butler,	.....	.....	75	.....	75	20	3,682
New Haven and Dunbar,	4	.....	39	.....	39	41	22,449
Newport and Sherman's Valley,	4	8	85	.....	93	50	11,891
New York Central and Hudson River,	1,303	1,517	58,656	1,221	61,394	32,544	20,167,269
New York, Chicago and St. Louis,	161	59	6,805	110	6,974	4,228	2,648,106
New York, Ontario and Western,	133	134	6,271	150	6,555	3,009	1,731,786
New York and Pennsylvania,	4	3	33	.....	36	100	28,664
New York, Susquehanna and Western,	73	82	3,409	31	3,522	985	522,171
Nittany Valley,	3	.....	10	.....	10	.....	.....
Norristown Junction,	.....	.....	.....	.....	.....	4	.....
Northern Central,	191	160	9,806	430	10,396	5,993	3,157,441
North Bend and Kettle Creek,	3	3	85	2	90	29	14,933
North East Pennsylvania,	.....	.....	.....	.....	.....	51	18,407
Northern Liberties,	2	.....	.....	.....	.....	36	22,254
North and West Branch,	.....	.....	.....	.....	.....	6	550
Ohio Connecting,	.....	.....	.....	.....	.....	5	.....
Ohio River Junction,	1	.....	.....	.....	.....	12	1,912
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	.....	3	2,900
Pennsylvania,	1,848	1,767	78,389	4,067	84,223	60,161	36,937,356
Pennsylvania Company,	538	487	43,380	354	44,221	19,287	9,813,478
Pennsylvania Schuylkill Valley,	.....	.....	.....	.....	.....	7	.....
Pennsylvania and North Western,	43	11	765	24	800	540	257,989
People's,	1	8	.....	.....	8	.....	.....
Perkiomen,	.....	.....	.....	.....	.....	166	94,209
Perry County,	3	2	5	.....	7	.....	7,382
Philadelphia and Baltimore Central,	.....	.....	.....	.....	.....	6	2,500

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Philadelphia Belt Line,	.....	.....	.....	.....	.....	12	6,234
Philadelphia, Bustleton and Trenton,	.....	.....	.....	.....	.....	6	.....
Philadelphia and Chester Valley,	.....	.....	.....	.....	.....	32	14,039
Philadelphia and Delaware County,	.....	.....	.....	.....	.....	6	.....
Philadelphia and Erie,	.....	.....	.....	.....	.....	2	7,000
Philadelphia and Frankford,	.....	.....	.....	.....	.....	4	.....
Philadelphia, Germantown and Chestnut Hill,	.....	.....	.....	.....	.....	6	.....
Philadelphia, Germantown and Norristown,	.....	.....	.....	.....	.....	3	3,900
Philadelphia, Harrisburg and Pittsburg,	.....	.....	.....	.....	.....	5	.....
Philadelphia, Newtown and New York,	.....	.....	.....	.....	.....	70	34,757
Philadelphia and Reading,	827	775	32,473	940	34,188	17,746	10,049,630
Philadelphia and Reading Terminal,	.....	.....	.....	.....	.....	4	.....
Philadelphia and Trenton,	.....	.....	.....	.....	.....	3	.....
Philadelphia, Wilmington and Baltimore,	225	391	3,903	580	4,874	7,397	4,188,206
Pickering Valley,	.....	.....	.....	.....	.....	4	.....
Pittsburg, Allegheny and McKee's Rocks,	5	.....	26	.....	26	.....	10,990
Pittsburg and Allegheny River,	2	.....	16	.....	16	22	6,249
Pittsburg, Bessemer and Lake Erie,	64	39	3,929	119	4,087	1,436	781,125
Pittsburg and Castle Shannon,	4	9	412	.....	421	56	31,562
Pittsburg, Chartiers and Youghiogheny,	6	4	49	3	56	92	57,503
Pittsburg, Cincinnati, Chicago and St. Louis,	494	425	13,610	350	14,385	15,255	8,813,658
Pittsburg and Eastern,	2	1	9	1	11	19	4,321
Pittsburg, Fort Wayne and Chicago,	.....	.....	.....	.....	.....	4	8,200
Pittsburg Junction,	10	.....	.....	.....	.....	163	110,631
Pittsburg, Johnstown, Ebensburg and Eastern,	4	12	298	2	312	63	16,936
Pittsburg and Lake Erie,	115	56	5,896	68	6,020	3,964	2,480,946

Pittsburg, Lisbon and Western,	3	2	35	3	40	57	21,809
Pittsburg and Moon Run,	1	1	.....	.....	1	14	16,694
Pittsburg and Northern,	.....	.....	.....	.....	.....	4	.....
Pittsburg, Shawmut and Northern,	22	22	1,699	9	1,730	472	217,065
Pittsburg and Ohio Valley,	1	.....	.....	.....	.....	21	3,347
Pittsburg, Virginia and Charleston,	.....	.....	.....	.....	.....	6	675
Pittsburg and Western,	95	45	3,926	178	4,149	1,899	1,019,399
Pittsburg, Youngstown and Ashtabula,	.....	.....	.....	.....	.....	5	.....
Plymouth,	.....	.....	.....	.....	.....	2	.....
Pomeroy and Newark,	.....	.....	.....	.....	.....	2	.....
Quakertown and Eastern,	1	1	.....	.....	1	19	6,463
Reading and Columbia,	8	5	17	12	34	167	85,220
Reading, Marietta and Hanover,	.....	.....	.....	.....	.....	4	.....
Reynolds and Falls Creek,	5	.....	.....	5	5	72	52,085
Ridgway and Clearfield,	.....	.....	.....	.....	.....	3	500
River Front,	.....	.....	.....	.....	.....	3	.....
Rochester, Beaver Falls and Western,	.....	.....	.....	.....	.....	4	.....
Rupert and Bloomsburg	.....	.....	.....	.....	.....	7	1,800
Scalp Level,	.....	.....	.....	.....	.....	3	.....
Schuylkill and Juniata,	.....	.....	.....	.....	.....	8	50
Schuylkill and Lehigh,	.....	.....	.....	.....	.....	4	.....
Schuylkill Valley Navigation Railroad,	.....	.....	.....	.....	.....	4	450
Scranton and Spring Brook,	2	.....	8	.....	8	.....	.....
Scottdale Connecting,	3	.....	.....	.....	.....	9	2,089
Shamokin, Sunbury and Lewisburg,	.....	.....	.....	.....	.....	4	.....
Shamokin Valley and Pottsville,	.....	.....	.....	.....	.....	7	.....
Sharon,	.....	.....	.....	.....	.....	3	1,300
Sharpsville,	3	1	.....	.....	1	46	22,600
Slate Run,	2	.....	56	.....	56	48	17,559
South Branch,	2	1	53	.....	54	.....	.....
South Chester,	.....	.....	.....	.....	.....	6	.....
South Shore,	2	.....	6	.....	6	.....	14,780
South-west Pennsylvania,	.....	.....	.....	.....	.....	7	600
Stewartstown,	1	1	1	.....	2	17	4,331
Stony Creek,	.....	.....	.....	.....	.....	28	12,315
Sunbury, Hazleton and Wilkes-Barre,	.....	.....	.....	.....	.....	5	.....
Sunbury and Lewistown,	.....	.....	.....	.....	.....	2	2,000
Susquehanna and Buffalo,	3	.....	.....	.....	.....	9	3,440
Susquehanna and Clearfield,	.....	.....	.....	.....	.....	3	.....
Tamaqua, Hazleton and Northern,	.....	.....	.....	.....	.....	18	5,328
Tionesta Valley,	6	4	309	2	315	93	36,187
Tionesta Valley and Hickory,	.....	.....	.....	.....	.....	12	2,140
Tionesta Valley and Salmon Creek,	1	.....	14	.....	14	12	5,303
Trenton Cut-Off,	.....	.....	.....	.....	.....	6	.....

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Trenton-Delaware Bridge Company,	.....	.....	.....	.....	.....	4	1,700
Tuscarora Valley,	3	5	47	.....	52	34	9,628
Tyrone and Clearfield,	.....	.....	.....	.....	.....	6	.....
Union,	59	.....	100	20	120	798	570,910
Ursina and North Fork,	1	.....	.....	.....	.....	.....	.....
Valley,	1	.....	.....	.....	.....	15	3,450
Valley Connecting,	3	.....	14	.....	14	13	7,025
Washington Run,	1	2	4	.....	6	27	7,233
Waynesburg and Washington,	4	9	82	14	105	95	35,590
Western Maryland,	58	70	618	39	727	1,159	525,615
Western New York and Pennsylvania,	152	124	7,723	352	8,199	3,696	1,801,095
Western Pennsylvania,	.....	.....	.....	.....	.....	9	420
West Side Belt,	3	1	140	.....	141	32	11,917
Wilkes-Barre and Eastern,	15	9	524	13	546	340	173,307
Williamsport and North Branch,	6	11	4	2	17	136	47,124
Williams Valley,	1	3	.....	.....	3	20	10,180
Wilmington and Northern,	.....	.....	.....	.....	.....	b 438	b 240,885
York, Hanover and Frederick,	.....	.....	.....	.....	.....	6	.....
York Southern,	4	7	32	.....	39	91	33,509
Total,	11,747	10,709	512,048	15,237	537,994	307,737	$176,762,468

*Lessee's report.
a Equipment furnished by Western New York and Pennsylvania Railroad.
b Operating report for seven months ending January 31, 1900.
c Operating report for six months ending December 31, 1899.

TABLE F—TRAIN MILEAGE.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Allegheny Valley,	1,046,432	2,032,258	23,162	3,101,852
Allegheny and Western a,	38,480	34,261	.....	72,741
Baltimore and Harrisburg,	214,318	131,271	10,016	355,605
Baltimore and Ohio,	8,657,316	16,051,214	.....	24,708,530
Bangor and Portland,	81,200	52,640	.....	133,840
Barclay,	18,660	.....	9,300	27,960
Bare Rock,	1,000	3,000	.....	4,000
Bellefonte Central,	.....	.....	45,959	45,959
Berlin Branch,	.....	.....	16,156	16,156
Bradford, Bordell and Kinzua,	117,836	26,328	7,680	151,844
Bradford and Western Pennsylvania,	.....	1,973	.....	1,973
Brookville,	.....	.....	15,000	15,000
Buffalo, Rochester and Pittsburg,	746,335	2,551,336	9,018	3,306,689
Buffalo and Susquehanna,	196,964	249,764	30,628	477,356
Cammal and Black Forest,	.....	.....	14,963	14,963
Catasauqua and Fogelsville,	8,499	47,827	.....	56,326
Central Pennsylvania and Western,	.....	.....	3,960	3,960
Central Railroad of New Jersey,	3,719,182	3,505,337	142,170	7,366,689
Central Railroad of Pennsylvania,	52,030	51,240	.....	103,270
Chester and Delaware River,	.....	3,681	.....	3,681
Chestnut Ridge of Pennsylvania,	.....	.....	14,160	14,160
Clearfield Southern,	.....	.....	9,391	9,391
Cornwall,	33,172	21,936	.....	55,108
Cornwall and Lebanon,	62,398	95,880	.....	158,278
Coudersport and Port Allegheny,	50,500	25,250	.....	75,750

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Cumberland Valley,	492,463	218,999	.....	711,462
Delaware and Hudson,	2,182,306	3,507,476	309,360	5,999,142
Delaware, Lackawanna and Western,	5,541,790	6,543,769	.....	12,085,559
Delaware, Susquehanna and Schuylkill,	33,178	385,148	30,135	448,461
Dunkirk, Allegheny Valley and Pittsburg,*	130,702	242,662	111,960	485,324
East Broad Top,	.....	.....	99,970	99,970
Emporium and Rich Valley,	.....	.....	10,375	10,375
Elk and Highlands,	.....	16,177	.....	16,177
Erie,....	7,289,069	12,038,155	.....	19,327,224
Erie and Wyoming Valley,	60,853	215,305	.....	276,158
Gettysburg and Harrisburg,	81,863	77,244	.....	159,107
Hunter's Run and Slate Belt,	.....	.....	14,760	14,760
Huntingdon and Broad Top Mountain,	71,665	350,170	.....	421,835
Ironton,	10,200	53,680	.....	63,880
Ketner, St. Mary's and Shawmut,	.....	8,424	.....	8,424
Kinzua Valley,	.....	.....	5,598	5,598
Kishacoquillas Valley,	.....	.....	30,000	30,000
Lackawanna and Montrose,	.....	.....	32,532	32,532
Lake Shore and Michigan Southern,	4,852,968	8,079,375	.....	12,932,343
Leetonia,	.....	5,660	.....	5,660
Lehigh and New England,	.....	.....	121,800	121,800
Lehigh Valley,	4,579,325	7,718,615	.....	12,297,940
Ligonier Valley,	23,072	12,312	.....	35,384
Middletown and Hummelstown,	5,239	8,367	.....	13,606
Montour,	25,644	18,540	.....	44,184

Mount Jewett, Kinzua and Riterville,	9,812	17,064	33,150	60,026
Mount Penn Gravity,	19,832	.....	.....	19,832
New Haven and Dunbar,	.....	38,325	.....	38,325
New York Central and Hudson River,	16,820,180	16,609,622	348,700	33,778,502
New York, Chicago and St. Louis,	1,214,418	4,407,239	.....	5,621,657
New York, Ontario and Western,	863.000	1,395,618	738,177	2,996,795
New York and Pennsylvania,	62,283	.....	29,359	91,642
New York, Susquehanna and Western,	499,772	700,699	.....	1,200,471
Northern Central,	1,730,533	3,390,100	.....	5,120,633
North East Pennsylvania,	123,680	17,385	.....	141,065
Pennsylvania,	15,624,766	23,670,443	.....	39,295,209
Pennsylvania Company,	4,415,478	8,847,870	.....	13,263,348
Pennsylvania and North Western,	96,930	269,299	.....	366,229
Perkiomen,	105,879	193,560	.....	299,439
Philadelphia and Chester Valley,	34,880	24,297	.....	59,177
Philadelphia, Newtown and New York,	104,246	13,454	.....	117,700
Philadelphia and Reading,	5,695,141	11,116,988	334,989	17,147,118
Philadelphia, Wilmington and Baltimore,	4,526,472	2,448,494	.....	6,974,966
Pittsburg, Bessemer and Lake Erie,	292,417	587,217	46,004	925,638
Pittsburg and Castle Shannon,	101,626	13,600	.....	115,226
Pittsburg, Chartiers and Youghiogheny,	43,414	30,610	.....	74,024
Pittsburg, Cincinnati, Chicago and St. Louis,	5,540,375	9,076,584	.....	14,619,959
Pittsburg and Eastern,	.....	.....	10,430	10,430
Pittsburg, Johnstown, Ebensburg and Eastern,	45,743	11,368	.....	57,111
Pittsburg and Lake Erie,	713,781	1,380,614	.....	2,094,395
Pittsburg, Lisbon and Western,	31,500	17,500	.....	49,000
Pittsburg, Shawmut and Northern,	149,983	74,082	95,869	319,934
Pittsburg and Western,	484,679	588,720	.....	1,073,399
Reading and Columbia,	142,443	136,616	.....	279,059
Reynoldsville and Falls Creek,	.....	40,800	.....	40,800
Rupert and Bloomsburg,	10,046	1,881	.....	11,927
Sharpsville,	.....	.....	21,896	21,896
Slate Run,	.....	1,200	.....	1,200
Stony Creek,	26,739	23,964	.....	50,703
Susquehanna and Buffalo,	20,000	20,000	.....	40,000
Tamaqua, Hazleton and Northern,	.....	26,066	.....	26,066
Tionesta Valley,	31,300	54,045	.....	85,345
Valley,	.....	7,656	.....	7,656
Washington Run,	1,392	2,484	1,392	5,268
Waynesburg and Washington,	39,236	31,046	.....	70,282
Western Maryland,	520,818	796,129	.....	1,316,947
Western New York and Pennsylvania,	1,162,551	1,757,163	22,408	2,942,122
West Side Belt,	3,868	3,540	3,868	11,276
Wilkes-Barre and Eastern,	12,923	494,648	.....	507,571

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by passenger trains.	Number of miles run by freight trains.	Number of miles run by mixed trains.	Total number of miles run.
Williamsport and North Branch,	75,891	40,429	.....	116,320
Williams Valley,	.....	.....	47,970	47,970
Wilmington and Northern b,	118,155	139,437	.....	257,592
York Southern,	46,933	8,957	24,924	80,814
Total,	101,987,774	152,912,087	2,877,189	257,777,050

*Lessee's report.

a This report covers the operations to December 31, 1899, only. After that date the road was operated by the Buffalo, Rochester and Pittsburg Railway Company.

b Operating report for the seven months ending January 31, 1900.

This table shows that railroads have carried more tons freight to train mile than heretofore.

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Allegheny Valley,	1,750,248	34,734,646	20	$763,898	43.645	2.199	79.734	$3,276 35
Allegheny and Western a,	27,018	1,289,998	48	28,284	1.04.684	2.193	76.539	220 07
Baltimore and Harrisburg,	328,096	7,039,047	21	104,214	31.763	1.481	56.944	1,265 02
Baltimore and Ohio,	9,465,136	360,012,170	38	6,544,932	69.148	1.818	94.338	3,614 21
Bangor and Portland,	183,690	1,574,080	8	32,640	17.769	2.073	46.092	729 56
Barclay,	18,674	124,078	7	3,733	19.989	3.008	20.651	309 82
Bare Rock,	11,235	56,175	5	1,687	15.000	3.000	1.68.700	674 88
Bellefonte Central,	31,037	412,080	13	8,970	28.901	2.178	23.064	402 73
Berlin Branch,	13,105	61,599	5	1,576	12.003	2.554	13.262	306 08
Bloomsburg and Sullivan,	38,933	.....	.....	14,946	.....	.....	.....	.....
Bradford, Bordell and Kinzua,	93,579	1,871,580	20	48,810	52.158	2.607	44.890	1,118 11
Brookville,	1,832	20,152	11	338	18.465	1.679	.....	.....
Brownstone and Middletown,	19,491	38,982	2	605	3.102	1.550	.....	441 85
Buffalo, Rochester and Pittsburg,	901,425	23,454,594	26	493,725	54.772	2.105	72.811	1,345 27
Buffalo and Susquehanna,	206,890	3,348,727	16	92,389	44.656	2.759	52.082	657 20
Cammal and Black Forest,	1,683	47,282	8	326	19.341	2.198	.....	.....
Catasauqua and Fogelsville,	10,170	59,430	6	1,587	15.612	2.672	18.682	53 82
Central Pennsylvania and Western,	18,960	.....	.....	6,028	31.790	.....	82.101	262 19
Central Railroad of Pennsylvania,	65,809	790,261	12	13,574	20.627	1.718	30.294	577 36
Central Railroad of New Jersey,	14,431,205	208,488,411	14	3,309,865	22.935	1.588	84.152	4,541 23
Chestnut Ridge of Pennsylvania,	156	1,267	8	46	29.397	3.618	6.423	4 40
Clearfield Southern,	1,743	10,023	5	372	21.360	3.714	4.183	56 12
Cornwall,	113,455	763,835	7	16,708	14.727	2.188	53.538	1,401 71
Cornwall and Lebanon,	140,180	1,446,570	10	27,530	19.638	2.247	48.549	1,398 60
Coudersport and Port Allegheny,	52,284	836,544	16	23,005	44.000	3.632	54.327	609 66

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Cumberland Valley,	998,142	16,920,044	17	,351,766	35.242	2.079	83.947	2,538 59
Delaware and Hudson,	4,668,157	85,772,871	18	1,972,147	42.247	2.299	98.580	3,349 85
Delaware, Lackawanna and Western,	13,620,876	272,313,963	20	4,099,504	30.097	1.506	93.842	6,515 49
Delaware, Susquehanna and Schuylkill,	21,721	184,037	8	5,302	24.409	2.881	14.214	31 98
Dunkirk, Allegheny Valley and Pittsburg,*	203,791	3,706,318	18	86,375	42.384	2.330	75.728	1,092 47
East Broad Top,	73,270	864,618	12	15,031	20.787	1.761	.....	564 70
Emporium and Rich Valley,	1,321	9,484	7	374	28.343	3.948	3.608	27 73
Erie,	16,230,757	414,869,496	.....	6,388,684	39.362	1.540	1.02.766	4,071 30
Erie and Wyoming Valley,	128,641	3,421,991	27	48,068	37.366	1.404	81.807	634 21
Gettysburg and Harrisburg,	138,838	1,895,479	14	33.237	23.929	1.753	45.031	1,082 01
Hunter's Run and Slate Belt,	20,071	123,636	6	1,913	9.532	1.547	61.591	168 34
Huntingdon and Broad Top Mountain,	100,409	2,141,232	21	52,790	52.576	2.465	89.615	1,003 48
Ironton,	54,992	219,968	4	3,694	6.720	1.679	36.203	369 35
Kinzua Valley,	2,058	11,183	5	397	19.308	3.553	28.383	39 73
Kishacoquillas Valley,	27,349	205,017	8	4,611	16.860	2.250	76.000	600 05
Lackawanna and Montrose,	42,201	384,809	9	13,357	31.651	3.471	1.88.357	1,461 74
Lancaster, Oxford and Southern,	15,681	.....	.....	4,692	.....	.....	.....	.....
Lancaster and Reading c,	67,009	406,660	6	10,235	15.275	2.517	57.251	719 57
Lake Shore and Michigan Southern,	4,795,424	226,669,192	47	5,038,343	1.05.066	2.223	1.53.242	5,262 29
Lehigh and New England,	.....	.....	.....	8,296	.....	.....	.....	.....
Lehigh Valley,	4,739,555	160,491,799	34	2,893,272	61.045	1.803	72.364	2,386 16
Ligonier Valley,	265,045	1,685,226	6	31,753	11.980	1.884	1.47.923	3,102 60
Middletown and Hummelstown,	17,402	93,341	5	2,508	14.412	2.687	47.872	394 96
Montour,	46,074	341,340	7	9,435	20.478	2.764	52.277	1,031 22
Mount Jewett, Kinzua and Riterville,	24,656	158,661	6	6,571	26.651	4.142	46.978	212 58

Mount Penn Gravity,	67,901	543,208	8	12,424	18.297	2.287	62.648	1,553 05
Neversink Mountain,	70,263	.....	.....	10,613	.....	.....	.....	.....
Newport and Sherman's Valley,	24,260	270,966	11	6,860	28.200	2.500	18.000	294 18
New York Central and Hudson River,	27,816,343	848,704,035	30	15,217,698	54.708	1.793	1.08.130	6,529 57
New York, Chicago and St. Louis,	570,279	69,021,551	121	1.115,129	1.95.551	1.616	1.00.876	2,294 64
New York, Ontario and Western,	1,213,291	44,174,576	36	787,899	64.938	1.783	86.442	1,884 70
New York and Pennsylvania,	44,856	794,283	.....	16,924	37.732	2.131	27.583	409 47
New York, Susquehanna and Western,	2,094,163	33,636,907	16	386,004	18.432	1.150	85.817	2,837 71
Northern Central,	4,261,881	59.394,294	14	1,280,516	30.046	2.156	92.137	4,201 36
North Bend and Kettle Creek,	.....	.....	.....	1.369	.....	.....	.....	.....
North East Pennsylvania,	541,590	3,399,251	6	50,728	9.278	1.492	42.735	2,061 43
Pennsylvania,	39,793,708	867,108,463	22	16,925,492	42.533	1.952	1.34.833	7,493 95
Pennsylvania Company,	6,856,314	186,197,252	27	3,883,809	56.646	2.086	1.18.826	4,109 49
Pennsylvania and North Western,	149,376	1,865,357	12	51,827	34.696	2.778	62.651	793 41
Perkiomen.	164,830	1,962,498	12	44.993	27.297	2.290	47.203	1,303 90
Perry County,	35,021	385,231	.....	8,294	23.684	2.152	.....	.....
Philadelphia and Chester Valley.	43,167	353,838	8	6.871	15.917	1.942	21.711	305 85
Philadelphia, Newtown and New York,	454,522	2,701,412	6	43.846	9.646	1.623	44.780	2,151 23
Philadelphia and Reading,	21,910.349	275,418,845	13	4,437,850	20.255	1.611	85.838	5,139 33
Philadelphia. Wilmington and Baltimore,	8,933,984	234,491,635	26	4,690,743	52.504	2.000	1.22.374	8,261 86
Pittsburg, Bessemer and Lake Erie,	440,115	9,972,135	23	168,455	38.275	1.682	65.250	975 39
Pittsburg and Castle Shannon,	1.086,232	1,864,792	2	40,991	3.774	2.198	47.380	7,407 74
Pittsburg, Chartiers and Youghiogheny,	101,315	497,568	5	11,260	11.114	2.263	27.631	671 26
Pittsburg, Cincinnati, Chicago and St. Louis,	8,248,106	242,430,246	29	4,951,122	60.027	2.042	1.19.755	4,730 29
Pittsburg and Eastern,	13.996	.....	.....	2,513	.....	.....	.....	.....
Pittsburg, Johnstown, Ebensburg and Eastern,	115,302	555,756	5	14,465	12.500	2.600	31.620	1,110 71
Pittsburg Junction,	70,578	315,484	4	8,424	11.936	2.670	.....	1,321 99
Pittsburg and Lake Erie,	1,850,796	37,125.132	20	724,063	38.581	1.950	1.11.741	4,428 84
Pittsburg, Lisbon and Western,	38,500	462,000	12	10,807	28.069	2.339	42.293	475 80
Pittsburg and Moon Run,	28,860	.....	.....	3,832	13.208	.....	.....	809 41
Pittsburg, Shawmut and Northern,	164,292	1,791,814	11	49,574	30.174	2.767	23.354	394 87
Pittsburg and Western,	876,291	18,895,351	22	409,966	46.781	2.169	96.867	2,162 57
Quakertown and Eastern;	10,328	.....	.....	2,154	.....	.....	.....	.....
Reading and Columbia,	358,946	4,824,124	13	102,941	28.679	2.134	78.803	1,879 27
Rupert and Bloomsburg,	42,484	65,684	1	2,205	5.190	3.387	22.976	1,470 15
Sharpsville,	7,943	51,630	7	2,780	.....	5.385	16.879	208 22
Stewartstown,	16,584	.....	.....	2,940	.....	.....	.....	.....
Stony Creek.	77,062	659,265	9	13,826	17.941	2.097	53.616	1,423 68
Tionesta Valley,	25,869	209,712	8	10,219	39.502	4.843	37.498	157 98
Tuscarora Valley,	19,475	.....	.....	5,970	30.654	.....	.....	265 09
Union,	1,840	.....	.....	270	14.653	.....	.....	.....
Ursina and North Fork,	200	800	4	28	.....	.....	.....	.....
Washington Run,	13.808	48,080	3	2,314	16.761	4.813	1.32.989	578 50
Waynesburg and Washington,	62,307	1,253,416	20	36,271	58.214	2.894	1.14.566	1,596 84
Western Maryland,	872,714	18,226,908	21	293,777	33.662	1.612	73.025	2,404 71

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Western New York and Pennsylvania, ...	1,531,040	37,177,569	24	743,729	48.577	2.001	74.859	1,380 62
West Side Belt, ...	77,948	233,844	3	3,897	5.000	1.667	80.601	1,299 13
Wilkes-Barre and Eastern, ...	17,456	448,334	26	10,058	57.619	2.194	1.18.135	175 78
Williamsport and North Branch, ...	67,379	881,035	13	23,640	35.085	2.683	36.957	623 27
Williams Valley, ...	96,964	1,163,568	12	9,258	9.540	.790	84.900	848 48
Wilmington and Northern b, ...	233,474	2,708,061	12	46,531	19.930	1.718	43.060	553 44
York Southern, ...	96,108	1,097,109	11	25,739	26.781	2.346	42.716	725 64
Total, ...	205,939,884	4,452,754,915	.....	$89,336,051	.....	2.006	.....	.....

*Lessee's report.
a See foot note "a," Table "F."
b Operating report for the seven months ending January 31, 1900.
c Operating report for the six months ending December 31, 1899.

TABLE H—KIND OF FREIGHT CARRIED, IN TONS.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Allegheny Junction,	.....	.....	9,748	179	56,805	.....	.....
Allegheny Valley,	216,306	27,830	4,550,192	439,824	2,619,721	489,735	220,350
Allegheny and Western a,	1,239	250	1,103	5,625	8,579	9,325	2,536
Baltimore and Harrisburg,	30,334	5,671	155,361	25,465	42,407	5,604	41,468
Baltimore and Ohio,	2,386,266	503,382	17,752.354	1,558,426	3,771,213	455,801	1,939,254
Bangor and Portland,	11,768	1,073	234,163	16,754	43,717	1,769	7,083
Barclay,	855	3,299	34,893	24,881	274	243	2,120
Bare Rock,	.....	.....	60,000	.....	.....	.....	.....
Bellefonte Central,	1,142	.....	130,813	4,395	36,225	1,142	.....
Berlin Branch,	601	248	696	2,575	1,891	.....	2,014
Bloomsburg and Sullivan,	.....	.....	.....	.....	.....	.....	70,172
Bradford, Bordell and Kinzua,	5,078	1,114	7,342	18,575	9,254	3,103	7,606
Bradford and Western Pennsylvania,	.....	.....	.....	11,665	.....	.....	.....
Brookville,	.....	.....	.....	60,232	.....	.....	.....
Brownstone and Middletown,	138	.....	47,174	218	540	223	40
Buffalo, Rochester and Pittsburg,	133,771	30,235	5,588,790	307,409	331,020	87,621	162.898
Buffalo and Susquehanna,	29,011	21,976	78,529	998,880	64,030	29,140	.....
Cammal and Black Forest,	344	16	1,335	52,516	181	.....	280
Catasauqua and Fogelsville,	4,750	1,775	313,219	40,300	117,765	12,519	.....
Central Pennsylvania and Western,	.....	.....	.....	.....	.....	.....	25,554
Central Railroad of New Jersey,	316,792	83,871	9,880,759	274,483	1,840,052	294,182	4,732,902
Central Railroad of Pennsylvania,	1,930	65	220,755	4,376	31,576	2,581	3,478
Chester and Delaware River,	42,653	3,376	322,369	85,116	48,750	29,726	.....
Chestnut Ridge of Pennsylvania,	49	5	1,249	1,969	847	80	63
Clearfield Southern,	37	.....	12,092	14,756	330	268	.....

TABLE H—KIND OF FREIGHT CARRIED, IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Cornwall,	.....	.....	720,191	.....	107,865	.....	86,146
Cornwall and Lebanon,	9,706	5,090	1,029,069	12,027	255,094	21,705	51,731
Coudersport and Port Allegheny,	8,290	5,873	2,976	75,842	34,440	.....	.....
Cumberland Valley,	98,392	34,004	221,665	141,616	230,221	81,189	58,446
Delaware and Hudson,	1,277,261	156,287	8,408,980	478,833	1,537,741	205,144	590,901
Delaware, Lackawanna and Western,	1,587,199	286,433	8,660,018	583,970	1,214,470	537,303	1,001,544
Delaware, Susquehanna and Schuylkill,	2,351	205	1,909,188	14,662	12,721	290	2,574
Dunkirk, Allegheny Valley and Pittsburg,*	37,731	11,434	38,082	46,762	59,538	26,303	20,526
East Broad Top,	830	1,191	202,839	10,001	1,550	729	864
Emporium and Rich Valley,	.....	.....	.....	52,075	.....	.....	.....
Elk and Highlands,	305	2	160	47,876	1,212	118	199
Erie,	1,949,965	425,296	15,080,925	1,364,171	3,677,621	1,116,948	886,178
Erie and Wyoming Valley,	20,935	2,732	3,242,743	36,245	29,891	6,923	60,706
Etna and Montrose,	.....	.....	447,319	.....	18,091	.....	6,414
Gettysburg and Harrisburg,	22,131	4,175	230,132	38,500	1,534	13,121	5,210
Hunter's Run and Slate Belt,	214	4	32,543	2,022	6,012	31	11,242
Huntingdon and Broad Top Mountain,	12,226	8,754	2,507,149	192,576	129,297	37,540	20,528
Ironton,	1,313	.....	294,103	.....	307,204	.....	2,419
Kane and Elk,	.....	.....	20	19,101	2,404	243	.....
Ketner, St. Mary's and Shawmut,	417	.....	105	10,012	2,206	198	1,139
Kinzua Valley,	395	.....	.....	51,060	1,238	12,702	.....
Kishacoquillas Valley,	2,859	577	4,128	8,763	4,019	434	.....
Lackawanna and Montrose,	3,544	1,770	5,550	683	2,981	2,769	2,192
Lancaster, Oxford and Southern,	.....	.....	.....	.....	.....	.....	11,281
Lancaster and Reading c,	6,342	2,386	46,457	4,908	5,094	521	1,567

Lake Shore and Michigan Southern,	2,875,572	936,688	9,662,145	812,089	3,480,831	698,932	664,493
Leetonia,	369	1,684	36	5,580	257	59	283
Lehigh Valley,	3,246,969	498,241	10,983,768	799,491	1,856,654	.....	1,379,486
Ligonier Valley,	1,207	407	203,086	11,601	10,858	2,315	5,094
McKeesport Terminal,	.....	.....	52,652	1,853	74,510	.....	38,941
Middletown and Hummelstown,	2,555	425	27,645	5,073	2,325	710	.....
Montour.	.....	.....	297,296	.....	.....	.....	6,462
Mount Jewett, Kinzua and Riterville,	1,363	1,324	1,105	196,887	3,894	885	472
New Castle and Butler,	.....	.....	108,355	.....	.....	.....	.....
New Haven and Dunbar,	429	.....	307,684	3,722	87,702	5	91,166
Newport and Sherman's Valley,	992	762	1,493	3,591	27,067	.....	2,722
New York Central and Hudson River,	6,924,940	2,136,232	17,129,832	2,432,073	3,817,473	2,613,801	2,532,145
New York, Chicago and St. Louis,	1,299,476	607,199	812,148	335,707	931,448	138,766	13,833
New York, Ontario and Western,	230,751	30,198	2,512,066	83,577	307,379	65,649	186,986
New York and Pennsylvania,	21,110	4,853	2,903	49,101	4,578	4,469	1,074
New York, Susquehanna and Western,	54,078	43,332	1,808,004	59,981	145,021	58,336	135,473
Nittany Valley,	.....	.....	29,438	26	8,703	.....	.....
Northern Central,	2,329,986	409,959	10,521,873	1,275,785	3,022,215	311,005	49,168
North East Pennsylvania,	17,978	1,592	14,896	32,621	28,515	10,024	.....
Pennsylvania,	4,769,548	1,921,971	53,143,031	3,520,775	15,081,382	532,936	1,004,024
Pennsylvania Company,	2,024,830	413,405	28,836,592	1,103,859	10,141,302	136,550	871,574
Pennsylvania and North Western,	.....	.....	1,526,675	115,693	.....	113,971	.....
Perkiomen,	352,817	41,275	301,463	151,320	325,331	21,440	45,474
Perry County,	1,260	610	3,604	7,423	576	1,988	.....
Philadelphia and Chester Valley,	30,726	8,775	47,023	9,112	66,327	5,654	.....
Philadelphia, Newtown and New York,	315	150	55,360	10,322	13,617	9,949	.....
Philadelphia and Reading,	2,030,548	363,366	19,326,524	987,697	3,553,089	1,974,669	1,168,400
Philadelphia, Wilmington and Baltimore,	927,588	423,939	3,909,726	1,295,176	2,530,102	43,173	92,381
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	92,298	2,976	835,232	.....	.....
Pittsburg and Allegheny River,	.....	.....	5,025	.....	88,435	.....	.....
Pittsburg, Bessemer and Lake Erie,	26,360	4,763	3,582,423	45,833	341,191	15,583	36,849
Pittsburg and Castle Shannon,	.....	.....	91,064	.....	.....	.....	1,209
Pittsburg, Chartiers and Youghiogheny,	3,562	.....	1,073,791	23,752	112,881	243	1,551
Pittsburg, Cincinnati, Chicago and St. Louis,	2,111,740	828,153	10,743,651	1,532,759	6,192,881	175,862	1,259,195
Pittsburg and Eastern,	30	33	24,886	3,359	287	294	12
Pittsburg, Johnstown, Ebensburg and Eastern,	2,539	1,058	13,620	3,327	1,531	580	106
Pittsburg and Lake Erie,	72,278	13,131	11,777,323	153,030	2,294,466	102,911	555,272
Pittsburg, Lisbon and Western,	3,800	800	156,200	.....	39,900	4,000	3,300
Pittsburg and Moon Run,	.....	.....	335,538	.....	.....	2,950	.....
Pittsburg, Shawmut and Northern,	28,673	6,480	591,146	226,947	23,472	3,737	20,057
Pittsburg and Ohio Valley,	.....	.....	90,202	102	24,464	.....	19,404
Pittsburg and Western,	441,309	166,533	3,786,292	422,653	143,675	1,026,265	175,260
Reading and Columbia,	105,009	1,322	228,062	9,216	43,165	9,575	.....
Reynoldsville and Falls Creek,	3,660	183	2,560,314	9,677	5,361	2,728	610

TABLE H—KIND OF FRIEGHT CARRIED, IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Rupert and Bloomsburg,	2,175	7,505	13,124	3,631	2,063	.....	.....
Scottdale Connecting,	.....	.....	83,896	.....	42,061	.....	17,440
Sharpsville,	511	14	37,452	2,261	10,256	369	128
Slate Run,	.....	.....	.....	49,200	.....	.....	.....
South Branch,	.....	.....	.....	67,632	.....	.....	.....
Stewartstown,	7,308	199	3,604	1,783	2,325	2,813	.....
Stony Creek,	21,869	6,475	253,214	37,600	53,772	16,013	.....
Susquehanna and Buffalo,	.....	.....	259,154	.....	.....	.....	.....
Tamaqua, Hazleton and Northern,	.....	.....	86,681	.....	.....	5,725	.....
Tionesta Valley,	1,186	11,852	1,295	114,204	3,901	985	.....
Tionesta Valley and Hickory,	.....	.....	.....	20,400	.....	.....	.....
Tionesta Valley and Salmon Creek,	.....	.....	.....	19,936	.....	.....	.....
Tuscarora Valley,	562	273	575	13,224	2,518	391	265
Union,	.....	.....	7,714,534	27,144	1,759,081	752,818	.....
Ursina and North Fork,	.....	.....	1,687	11,280	.....	.....	.....
Valley,	236	.....	.....	17,062	638	364	7,094
Valley Connecting,	.....	.....	168,807	181	37,563	.....	.....
Washington Run,	85	24	112,396	1,961	968	972	.....
Waynesburg and Washington,	2,314	1,956	3,741	3,935	12,433	2,121	956
Western Maryland,	194,059	53,915	2,136,140	292,563	318,339	23,597	239,683
Western New York and Pennsylvania,	117,326	9,900	3,030,225	776,979	766,376	635,488	63,772
West Side Belt,	.....	.....	121,791	.....	.....	1,900	.....
Wilkes-Barre and Eastern,	21,684	466	1,662,438	32,852	4,371	2,843	76,490
Williamsport and North Branch,	96,352	10,817	14,568	42,660	22,054	2,063	4,831
Williams Valley,	7,293	.....	.....	.....	.....	14,734	.....

Wilmington and Northern b,	17,861	4,185	529,852	31,640	298,534	128,089	10,471
York Southern,	13,900	7,477	43,312	19,026	21,876	4,572	.....
Total,	38,674,558	10,614,300	395,544,022	24,471,244	75,694,847	13,173,144	20,823,223

*Lessee's report.
a See foot note "a," Table "F."
b See foot note "b," Table "F."
c See foot note "c," Table "G."

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
Allegheny Junction,	66,732	.....	.....	$12,818	.....	.....	.....	.....
Allegheny Valley,	8,563,958	379,843,982	44	2,491,102	29.088	.656	$1.22.092	$9,640 81
Allegheny and Western a,	28,657	1,695,186	59	24,707	86.216	1.457	72.114	184 62
Baltimore and Harrisburg,	306,310	13,032,972	43	186,975	61.041	1.435	1.34.959	1,919 06
Baltimore and Ohio,	28,366,696	5,846,897,698	206	26,631,343	93.882	.456	1.66.487	11,825 47
Bangor and Portland,	316,327	4,428,578	14	183,721	58.079	4.148	3.49.010	3,581 30
Barclay,	66,565	771,367	12	21,010	31.564	2.724	3.01.226	1,498 61
Bare Rock,	60,000	150,000	.....	5,327	8.860	3.550	1.77.570	2,130 80
Bellefonte Central,	173,717	980,518	6	33,511	19.291	3.418	72.916	1.273 21
Berlin Branch,	8,025	52,358	7	3,546	44.189	6.438	21.949	506 60
Bloomsburg and Sullivan,	70,172	.....	.....	46,030	.....	.....	.....	.....
Bradford, Bordell and Kinzua,	52,072	965,846	18	38,083	73.327	3.942	1.19.000	792 07
Bradford and Western Pennsylvania,	11,665	43,065	4	4,526	38.801	10.510	2.29.403	553 31
Brookville,	60,232	.....	.....	3,531	.....	.....	.....	.....
Brownstone and Middletown,	48,333	86,571	.....	4,739	9.805	5.474	.....	1,895 73
Buffalo, Rochester and Pittsburg,	6,641,744	904,350,661	136	4,215,275	63.466	4.66	1.64.782	10,403 98
Buffalo and Susquehanna,	1,221,566	38,081,038	31	614,707	50.321	1.610	2.25.386	3,790 74
Cammal and Black Forest,	54,672	1,536,271	19	18,733	34.263	1.219	1.25.125	666 63
Catasauqua and Fogelsville,	490,328	5,606,500	11	95,337	19.444	1.700	1.99.348	3,231 77
Central Pennsylvania and Western,	25,554	456,035	15	16,138	63.154	3.539	54.336	520 59
Central Railroad of New Jersey,	17,423,042	1,339,930,024	77	12,167,286	69.834	.908	3.17.164	16,464 78
Central Railroad of Pennsylvania,	264,761	5,494,271	21	60,960	23.024	1.110	1.18.969	1,869 92
Chester and Delaware River,	531,990	994,651	2	52,080	9.790	5.236	14.140	9,734 65
Chestnut Ridge of Pennsylvania,	4,262	.....	.....	2,504	58.761	.....	.....	231 02
Clearfield Southern,	27,483	191,077	7	6,164	22.426	3.220	65.632	880 50

Cornwall,	914,202	4,403,200	5	103,760	11.350	2.356	4.73.012	8,189 42
Cornwall and Lebanon,	1,384,422	20,814,304	15	267,044	1.283	1.283	2.78.518	10,728 95
Coudersport and Port Allegheny,	127,421	3,301,255	25	69,145	52.970	2.094	2.73.841	1,536 55
Cumberland Valley,	865,533	44,654,320	52	565,348	65.318	1.266	2.58.151	3,471 59
Delaware and Hudson,	12,655,147	1,190,302,642	94	9,432,163	74.532	.792	2.52.231	14,184 34
Delaware, Lackawanna and Western,	13,870,937	2,163,904,424	156	16,278,724	1.17.359	.752	2.49.242	20,433 77
Delaware, Susquehanna and Schuylkill,	1,941,991	191,118,649	98	1,132,774	58.331	.593	2.77.812	6,260 15
Dunkirk, Allegheny Valley and Pittsburg,*	240,376	9,234,303	38	160,180	66.637	1.735	1.43.192	1,769 51
East Broad Top,	218,004	5,983,757	27	57,415	26.337	.959	.....	1,846 14
Emporium and Rich Valley,	52,075	702,945	14	21,812	41.885	3.102	2.10.236	1,615 70
Elk and Highlands,	49,872	265,685	6	21.390	42.889	7.511	1.32.224	1,401 69
Erie,	24,501,104	4,430,608,257	181	26,048,063	1.06.314	.588	2.17.788	14,249 68
Erie and Wyoming Valley,	3,400,175	72,865,750	21	824,153	24.240	1.131	3.81.407	10,495 74
Etna and Montrose,	471,824	.....	.....	71,266	.....	.....	.....	.....
Gettysburg and Harrisburg,	314,803	6,004,649	19	100,736	32.000	1.678	1.30.412	2,956 72
Hunter's Run and Slate Belt,	52,068	188,154	4	11,815	22.691	6.279	1.06.727	875 14
Huntingdon and Broad Top Mountain,	2,908,070	110,434,429	38	562,919	19.358	.510	1.60.584	8,795 61
Ironton,	605,039	2,420,156	4	101,806	16.843	4.206	1.89.653	10,180 56
Kane and Elk,	21,768	156,636	7	7,182	32.534	4.585	.....	.....
Ketner, St. Mary's and Shawmut,	14,077	102,300	5	7,514	36.725	7.345	89.200	834 91
Kinzua Valley,	65,395	575,469	9	9,681	14.804	1.682	2.31.743	972 85
Kishacoquillas Valley,	20,780	135,070	7	6,603	31.774	4.888	29.345	695 00
Lackawanna and Montrose,	19,489	210,850	10	7,479	38.375	3.547	30.653	713 64
Lancaster, Oxford and Southern,	11,281	.....	.....	8,551	75.700	.....	.....	427 59
Lancaster and Reading c,	67,275	218,700	3	16,296	24.222	7.451	3.25.067	1,071 37
Lake Shore and Michigan Southern,	19,130,750	3,572,828,395	187	17,514,487	91.551	.490	2.17.233	12,419 21
Leetonia,	8,268	6,630,906	8	5,371	64.966	8.100	94.901	669 75
Lehigh and New England,	.....	.....	.....	77,510	.....	.....	.....	.....
Lehigh Valley,	18,764,609	3,445,071,949	184	19,760,798	1.05.389	.572	2.56.143	14,176 22
Ligonier Valley,	234,568	1,175,003	5	33,992	14.492	2.893	2.76.173	3,090 23
McKeesport Connecting,	.....	.....	.....	68,345	.....	.....	.....	.....
McKeesport Terminal,	167,956	.....	.....	12,936	.....	.....	.....	.....
Medix Run,	.....	.....	.....	1,471	.....	.....	.....	.....
Middletown and Hummelstown,	38,733	166,526	4	8,282	21.382	4.973	98.982	1,304 23
Monongahela Connecting,	.....	.....	.....	285,565	.....	.....	.....	.....
Montour,	303,758	3,055,918	10	37,430	12.322	1.225	2.01.809	2,879 21
Mount Jewett, Kinzua and Riterville,	205,930	1,643,285	7	57,942	28.137	3.526	1.38.201	1,448 56
New Castle and Butler,	108,355	.....	.....	10,836	.....	.....	.....	.....
New Haven and Dunbar,	490,708	2,576,217	5	25,410	.....	.....	.....	.....
Newport and Sherman's Valley,	36,627	636,519	17	18,720	55.800	2.900	37.200	610 35
New York Central and Hudson River,	37,586,496	6,117,572,625	163	34,123,251	90.786	.558	2.02.102	11,792 54
New York, Chicago and St. Louis,	4,138,577	1,227,283,079	297	5,836,199	1.41.019	.476	1.32.433	10,931 67
New York, Ontario and Western,	3,416,606	486,442,640	142	3,970,114	1.16.201	.816	2.03.674	8,263 15
New York and Pennsylvania,	88,088	1,950,980	22	58,411	66.310	3.001	2.65.274	1,245 43

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
New York, Susquehanna and Western, ...	2,304,225	174,437,556	76	1,414,511	61.388	.811	2.02.434	9,385 03
Nittany Valley, ...	38,167	.....	.....	4,199	.....	.....	.....	.....
Northern Central, ...	17,919,991	1,171,251,294	65	6,065,475	33.848	.518	1.78.917	15,982 39
North Bend and Kettle Creek, ...	.....	.....	.....	11,792	.....	.....	.....	.....
North East Pennsylvania, ...	105,626	1,363,953	13	50,250	47.573	3.684	2.89.038	1,959 81
Pennsylvania, ...	79,973,667	11,491,414,817	144	57,966,361	72.482	.504	2.44.889	20,619 43
Pennsylvania Company, ...	43,528,112	3,552,477,998	82	19,291,585	44.320	.543	2.18.336	15,130 80
Pennsylvania and North Western, ...	1,756,339	77,670,822	44	631,169	35.937	.813	2.34.375	8,246 26
Perkiomen, ...	1,239,120	47,495,470	38	295,023	23.809	.621	1.52.419	7,696 91
Perry County, ...	15,461	.....	.....	9,742	.....	.....	.....	.....
Philadelphia and Chester Valley, ...	167,617	1,877,752	11	47,376	28.265	2.523	1.94.989	2,204 58
Philadelphia, Newtown and New York, ...	89,713	941,827	11	42,027	46.846	4.462	3.12.376	1,936 73
Philadelphia and Reading, ...	29,404,293	2,648,336,764	90	21,121,805	71.832	.798	1.84.438	22,205 20
Philadelphia, Wilmington and Baltimore, ...	9,222,085	480,209,563	52	5,339,600	57.900	1.112	2.18.077	7,964 08
Pittsburg, Allegheny and McKee's Rocks, ..	930,506	.....	.....	.....	.....	.....	.....	.....
Pittsburg and Allegheny River, ...	93,460	.....	.....	14,094	.....	.....	.....	7,047 02
Pittsburg, Bessemer and Lake Erie, ...	4,053,002	513,180,230	127	1,927,249	47.551	.376	3.09.986	9,479 36
Pittsburg and Castle Shannon, ...	92,264	276,792	3	39,383	42.680	14.290	2.89.000	6,058 90
Pittsburg, Chartiers and Youghiogheny, ...	1,215,780	10,920,180	9	184,442	15.171	1.689	6.02.554	10,321 31
Pittsburg, Cincinnati, Chicago and St. Louis,	22,844,241	2,636,022,572	115	15,505,989	67.877	.588	1.74.067	11,263 97
Pittsburg and Eastern, ...	28,901	.....	.....	3,174	.....	.....	.....	.....
Pittsburg Junction, ...	.....	.....	.....	410,462	.....	.....	.....	59,315 33
Pittsburg, Johnstown, Ebensburg and Eastern, ...	22,761	138,842	6	20,745	23.720	3.867	47.495	405 95
Pittsburg and Lake Erie, ...	14,968,411	959,170,859	64	5,815,044	38.855	.606	4.21.685	32,327 42

Pittsburg, Lisbon and Western,	208,000	3,744,000	18	43,099	20.721	1.151	2.46.283	1,539 27
Pittsburg and Moon Run,	338,488	.....	.....	29,499	8.715	.....	.....	5,899 74
Pittsburg, Shawmut and Northern,	900,512	24,241,092	27	399,296	44.341	1.647	2.34.950	2,746 57
Pittsburg and Ohio Valley,	134,172	.....	.....	10,171	.....	.....	.....	.....
Pittsburg and Western,	6,161,987	253,513,959	41	1,577,252	25.596	.622	2.68.591	7,283 49
Quakertown and Eastern,	.....	.....	.....	23,163	.....	.....	.....	.....
Reading and Columbia,	396,349	10,898,535	28	181,956	45.908	1.670	1.33.188	3,046 31
Reynoldsville and Falls Creek,	2,582,533	16,991,875	7	172,597	6.683	1.016	4.23.023	8,218 92
Rupert and Bloomsburg,	28,498	44,742	2	5,501	19.304	12.296	2.92.471	3,504 06
Scottdale Connecting,	143,397	143,397	1	17,782	.....	.....	.....	17,782 07
Sharpsville,	50,991	798,813	16	13,711	26.889	1.716	62.617	772 42
Slate Run,	49,200	738,000	15	20,112	40.878	2.725	1.67.601	1,340 81
South Branch,	67,632	.....	.....	21,392	31.634	5.580	.....	.....
Stewartstown,	18,032	.....	.....	10,351	.....	.....	.....	.....
Stony Creek,	388,943	3,458,519	9	40,853	10.504	1.181	1.70.481	4,056 93
Susquehanna and Buffalo,	259,154	388,731	.....	6,298	.....	.....	.....	.....
Tamaqua, Hazleton and Northern,	92,406	603,342	7	12,373	13.390	2.051	47.467	1,248 51
Tionesta Valley,	133,423	2,296,650	17	90,291	67.673	3.931	1.67.066	1,215 22
Tionesta Valley and Hickory,	20,400	.....	.....	2,476	.....	.....	.....	.....
Tionesta Valley and Salmon Creek,	19,936	.....	.....	6,748	.....	.....	.....	.....
Tuscarora Valley,	17,808	.....	.....	16,505	92.684	.....	.....	611 30
Union,	10,253,577	.....	.....	1,272,987	.....	.....	.....	.....
Ursina and North Fork,	12,967	51,868	4	2,149	16.571	4.142	.....	.....
Valley,	25,394	101,576	4	6,714	26.440	6.610	87.699	746 03
Valley Connecting,	206,551	.....	.....	14,770	.....	.....	.....	.....
Washington Run,	116,406	465,624	4	9,445	10.101	2.525	2.67.708	2,361 19
Waynesburg and Washington,	27,456	674,246	25	40,190	1.46.381	5.961	1.29.454	1,427 72
Western Maryland,	3,258,296	168,849,777	.....	1,080,843	33.172	.640	1.35.956	6,843 61
Western New York and Pennsylvania,	5,400,066	658,764,586	122	2,902,867	53.756	.440	1.65.117	4,624 50
West Side Belt,	123,691	371,073	3	71,252	17.168	5.729	3.29.955	7,084 13
Wilkes-Barre and Eastern,	1,801,144	102,062,609	57	710,632	39.455	.696	1.43.664	8,182 30
Williamsport and North Branch,	193,345	6,925,129	36	78,035	40.361	1.127	1.93.018	1,734 12
Williams Valley,	22,027	.....	.....	12,234	55*500	4.620	31.220	1,019 50
Wilmington and Northern b,	1,020,632	22,457,338	22	318,835	31.239	1.420	2.44.436	3,468 24
York Southern,	110,163	1,166,526	11	59,213	53.751	5.076	1.74.768	1,399 84
Total,	578,995,338	56,727,167,903	.....	$330,184,126	.....	.582	.....	.....

*Lessee's report.
a See foot note "a," Table "F."
b See foot note "b," Table "F."
c See foot note "c," Table "G."

TABLE J—EARNINGS AND INCOME DURING THE YEAR.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stocks, rentals, etc.	Total earnings and income.
Allegheny Junction,	.....	$12,813	.....	$12,813	.....	$12,813
Allegheny and South Side,	.....	.....	$11,242	11,242	.....	11,242
Allegheny Valley,	$852,833	2,509,503	13,297	3,375,633	$1,288	3,376,921
Allegheny and Western a,	29,452	24,707	27,116	81,275	1,353	82,628
Allentown,	.....	.....	.....	.....	5,704	5,704
Allentown Terminal,	.....	.....	.....	.....	40,500	40,500
Altoona and Beeeh Creek,	.....	.....	.....	.....	600	600
Bald Eagle Valley,	.....	.....	.....	.....	252,869	252,869
Baltimore and Cumberland Valley,	.....	.....	.....	.....	4,368	4,368
Baltimore and Cumberland Valley Extension, ..	.....	.....	.....	.....	32,700	32,700
Baltimore and Harrisburg,	123,466	187,301	.....	310,767	.....	310,767
Baltimore and Harrisburg, Eastern Extension, ..	.....	.....	.....	.....	28,050	28,050
Baltimore and Harrisburg, Western Extension, .	.....	.....	.....	.....	12,000	12,000
Baltimore and Ohio,	8,167,073	26,723 154	.....	34,890,227	987,273	35,877,500
Baltimore and Philadelphia,	.....	.....	.....	.....	194,442	194,442
Bangor and Portland,	37,427	183,720	495	221,642	731	222,373
Barclay,	4,344	21,010	5,524	30,878	6,442	37,320
Bare Rock,	1,687	5,327	.....	7,014	.....	7,014
Beaver and Elwood,	.....	.....	.....	.....	10,028	10,028
Bedford and Bridgeport,	.....	.....	.....	.....	18,794	18,794
Beech Creek,	.....	.....	.....	.....	452,600	452,600
Bellefonte Central,	10,600	33,511	783	44,894	.....	44,984
Belvidere-Delaware,	.....	.....	.....	.....	420,853	420,853
Berlin,	.....	.....	.....	.....	3,723	3,723
Berlin Braneh,	2,143	3,546	170	5,859	119	5,978

Big Level and Kinzua,	.....	.....	.....	.....	2,661	2,661
Bloomsburg and Sullivan,	17,270	46,030	.....	63,300	1,005	64,305
Bradford, Bordell and Kinzua,	53,759	38,083	.....	91,842	544	92,386
Bradford and Western Pennsylvania,	.....	4,526	.....	4,526	.....	4,526
Brookville,	338	3,531	.....	3,869	.....	3,869
Brownstone and Middletown,	605	4,739	2,774	8,118	.....	8,118
Buffalo, Rochester and Pittsburg,	545,051	4,215,276	86,537	4,846,864	19,988	4,866,852
Buffalo and Susquehanna,	106,572	614,707	8,238	729,517	3,475	732,992
Cambria and Clearfield,	.....	.....	.....	.....	130,903	130,903
Cammal and Black Forest,	326	18,732	.....	19,058	.....	19,058
Catasauqua and Fogelsville,	1,588	95,337	37	96,962	1,006	97,968
Catawissa,	.....	.....	.....	.....	171,072	171,072
Central Pennsylvania and Western,	8,128	16,138	163	24,429	.....	24,429
Central Railroad of New Jersey,	3,604,958	12,167,286	250,824	16,023,068	940,338	16,963,406
Central Railroad of Pennsylvania,	15,762	60,960	322	77,044	.....	77,044
Chartiers,	.....	.....	.....	.....	140,930	140,930
Chester Creek,	.....	.....	.....	.....	24,744	24,744
Chester and Delaware River,	.....	52,080	.....	52,080	.....	52,080
Chestnut Hill,	.....	.....	.....	.....	7,539	7,539
Chestnut Ridge of Pennsylvania,	46	2,501	.....	2,547	47	2,594
Clearfield Southern,	392	6,164	.....	6,556	.....	6,556
Clearfield and Mahoning,	.....	.....	.....	.....	77,500	77,500
Cleveland and Pittsburg,	.....	.....	.....	.....	1,390,166	1,390,166
Colebrookdale,	.....	.....	.....	.....	16,965	16,965
Columbia and Port Deposit,	.....	.....	.....	.....	197,807	197,807
Connecting,	.....	.....	.....	.....	158,921	158,921
Cornwall,	17,760	103,760	4,098	125,618	.....	125,618
Cornwall and Lebanon,	30,294	267,043	2,158	299,495	.....	299,495
Confluence and Oakland,	.....	.....	.....	.....	6,000	6,000
Coudersport and Port Allegheny,	27,435	69,145	.....	96,580	.....	96,580
Cresson and Irvona,	.....	.....	.....	.....	19,094	19,094
Cumberland Valley,	413,409	565,348	29,554	1,008,311	8,055	1,016,366
Delaware and Hudson,	2,227,551	9,432,163	116,461	11,776,175	9,545	11,785,720
Delaware, Lackawanna and Western,	5,200,533	16,309,822	382,744	21,893,099	1,717,655	23,610,754
Delaware River Railroad and Bridge Company,	.....	.....	.....	.....	183,183	183,183
Delaware, Susquehanna and Schuylkill,	5,787	1,132,774	3,902	1,142,463	.....	1,142,463
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	3,372	3,372
Downingtown and Lancaster,	.....	.....	.....	.....	8,505	8,505
Dunkirk, Allegheny Valley and Pittsburg,*	98,978	160,318	361	259,657	.....	259,657
Eaglesmere,	.....	.....	12,275	12,275	.....	12,275
East Broad Top,	17,562	57,415	1,481	76,458	.....	76,458
East Mahanoy,	.....	.....	.....	.....	27,923	27,923
East Pennsylvania,	.....	.....	.....	.....	134,204	134,204
Easton and Northern,	.....	.....	.....	.....	2,295	2,295

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stocks, rentals, etc.	Total earnings and income.
Eddystone and Delaware River,	.....	2,800	3,094	5,894	.....	5,894
Ebensburg and Black Lick,	.....	.....	.....	.....	17,189	17,189
Elmira and Williamsport,	.....	.....	.....	.....	153,824	153,824
Ellwood Short Line,	.....	.....	.....	.....	15,000	15,000
Emporium and Rich Valley,	374	21,812	.....	22,186	.....	22,186
Elk and Highlands,	.....	21,390	.....	21,390	.....	21,390
Erie,	7,490,698	26,217,652	1,093,103	34,747,453	342,076	35,089,529
Erie and Pittsburg,	.....	.....	.....	.....	279,116	279,116
Erie and Wyoming Valley,	49,621	821,188	6,608	877,417	52,637	930,054
Etna and Montrose,	.....	71,266	568	71,834	.....	71,834
Fair Hill,	.....	.....	.....	.....	15,159	15,159
Fairmont, Morgantown and Pittsburg,	.....	.....	.....	.....	138,203	138,203
Fall Brook,	.....	.....	.....	.....	175,000	175,000
Galeton and Eastern,	.....	.....	.....	.....	3,767	3,767
Gettysburg and Harrisburg,	36,864	100,735	374	137,973	286	138,259
Glenwood,	.....	.....	.....	.....	25,498	25,498
Hanover and Newport,	.....	.....	.....	.....	5,553	5,553
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	143,566	143,566
Hunter's Run and Slate Belt.	2,273	11,814	25	14,112	.....	14,112
Huntingdon and Broad Top Mountain,	64,223	562,919	2,846	629,988	2,899	632,887
Ironton,	3,694	101,805	257	105,756	756	106,512
Jamestown and Franklin,	.....	.....	.....	.....	69,010	69,010
Johnsonburg,	.....	.....	.....	.....	19,924	19,924
Johnstown and Stony Creek,	.....	11,692	60	11,752	.....	11,752
Junction,	.....	.....	.....	.....	55,316	55,316

Kane and Elk,	.....	7,182	604	7,786	.....	7,786
Ketner, St. Mary's and Shawmut,	.....	7,514	.....	7,514	.....	7,514
Kensington and Tacony,	.....	.....	.....	.....	15,549	15,549
Kinzua Hemlock,	.....	.....	.....	.....	40	40
Kinzua Valley,	397	9,729	.....	10,126	.....	10,126
Kishacoquillas Valley,	5,700	6,602	.....	12,302	.....	12,302
Kushequa,	.....	.....	.....	.....	6,780	6,780
Lackawanna and Montrose,	15,319	7,479	83	22,881	.....	22,881
Lancaster, Oxford and Southern,	5,680	8,551	.....	14,231	.....	14,231
Lancaster and Reading f,	10,945	16,295	290	27,530	.....	27,530
Lawrenceville Terminal,	.....	4,425	.....	4,425	876	5,301
Lake Shore and Michigan Southern,	7,436,782	17,551,072	344,342	25,332,196	451,697	25,783,893
Leetonia,	.....	5,371	.....	5,371	141	5,512
Lehigh and Lackawanna,	.....	.....	.....	.....	18,000	18,000
Lehigh and New England,	10,118	77,510	598	88,226	.....	88,226
Lehigh and Susquehanna,	.....	.....	.....	.....	1,912,193	1,912,193
Lehigh Valley,	3,326,157	19,760,798	1,367,576	24,454,531	1,011,584	25,466,115
Lewisburg and Buffalo Valley,	.....	.....	.....	.....	12,000	12,000
Lewisburg and Tyrone,	.....	.....	.....	.....	39,825	39,825
Ligonier Valley,	34,129	33,992	68	68,189	.....	68,189
Little Schuylkill Navigation,	.....	.....	.....	.....	137,008	137,008
Lykens Valley,	.....	.....	.....	.....	35,440	35,440
McKeesport Connecting,	.....	68,345	.....	68,345	.....	68,345
McKeesport Terminal,	.....	12,936	.....	12,936	.....	12,936
Mahoning Valley,	.....	.....	.....	.....	15,000	15,000
Mahoning State Line,	.....	.....	.....	.....	327	327
Meadville. Conneaut Lake and Linesville,	.....	.....	.....	.....	10,000	10,000
Mead Run,	.....	.....	.....	.....	9,276	9,276
Medix Run,	.....	1,471	.....	1,471	.....	1,471
Middletown and Hummelstown,	2,508	8,282	29	10,819	.....	10,819
Mill Creek and Mine Hill,	.....	.....	.....	.....	35,689	35,689
Mine Hill and Schuylkill Haven,	.....	.....	.....	.....	272,644	272,644
Mohnsville and Adamstown,	5,063	.....	.....	5,063	.....	5,063
Monongahela Connecting,	.....	285,565	.....	285,565	.....	285,565
Monongahela and Washington,	.....	.....	.....	.....	305	b 305
Mont Alto,	.....	.....	.....	.....	2,516	2,516
Montour,	13,406	37,430	3,920	54,756	.....	54,756
Mount Carbon and Port Carbon,	.....	.....	.....	.....	36,413	36,413
Mount Carmel and Natalie,	.....	.....	.....	.....	12,896	12,896
Mount Jewett, Kinzua and Riterville,	8,503	57,942	1,700	68,145	426	68,571
Mount Penn Gravity,	12,688	35	170	12,893	.....	12,893
Mount Pleasant and Broadford,	.....	.....	.....	.....	12,840	12,840
Mount Pleasant and Latrobe,	.....	5,607	.....	5,607	.....	5,607
Nescopec,	.....	.....	.....	.....	8,114	8,114

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stocks, rentals, etc.	Total earnings and income.
Nesquehoning Valley,	.....	.....	.....	.....	79,090	79,090
Neversink Mountain,	10,613	10	.....	10,623	252	10,875
New Castle and Beaver Valley,	.....	.....	.....	.....	118,530	118,530
New Castle and Butler,	.....	10,836	.....	10,836	.....	10,836
New Castle and Shenango Valley,	.....	.....	.....	.....	15,000	15,000
New Haven and Dunbar,	.....	25,410	.....	25,410	.....	25,410
Newport and Sherman's Valley,	9,023	18,719	72	27,814	.....	27,814
New York Central and Hudson River,	18,564,681	34,273,141	1,740,455	54,578,277	4,716,744	59,295,021
New York, Chicago and St. Louis,	1,225,061	5,836,199	9,579	7,070,839	22,134	7,092,973
New York, Ontario and Western,	905,522	3,970,114	87,847	4,963,483	273,692	5,237,175
New York and Pennsylvania,	19,204	58,411	1,535	79,150	.....	79,150
New York, Susquehanna and Western,	428,892	1,418,453	5,854	1,853,199	213,323	2,066,522
Nittany Valley,	.....	4,199	.....	4,199	.....	4,199
Norristown Junction,	.....	.....	.....	.....	2,344	2,344
Northern Central,	1,594,460	6,065,475	225,169	7,885,104	465,390	8,350,494
North Bend and Kettle Creek,	1,369	11,792	.....	13,161	.....	13,161
North East Pennsylvania,	52,855	50,250	12	103,117	416	103,533
Northern Liberties,	.....	.....	59,814	59,814	.....	59,814
North Pennsylvania,	.....	.....	.....	.....	836,700	836,700
North and West Branch,	.....	.....	.....	.....	351,938	351,938
Ohio and Baltimore Short Line,	.....	.....	.....	.....	29,834	29,834
Ohio Connecting,	.....	.....	.....	.....	62,024	62,024
Ohio River Junction,	.....	5,425	.....	5,425	.....	5,425
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	113,532	113,532
Pennsylvania,	21,067,367	57,966,361	1,270,604	80,304,332	5,668,372	85,972,704

Pennsylvania Company,	5,246,747	19,318,099	285,269	24,850,115	2,648,216	27,498,331
Pennsylvania and New York Canal and Railroad,	.....	.....	.....	.....	492,500	492,500
Pennsylvania Schuylkill Valley,	.....	.....	.....	.....	620,130	620,130
Pennsylvania and North Western,	60,728	631,169	4,264	696,161	7,405	703,566
People's,	.....	.....	.....	.....	13,142	13,142
Perkiomen,	49,979	295,022	512	345,513	879	346,392
Perry County,	10,323	9,742	.....	20,065	.....	20,065
Philadelphia and Baltimore Central,	.....	.....	.....	.....	157,789	157,789
Philadelphia Belt Line,	.....	.....	9,755	9,755	.....	9,755
Philadelphia, Bustleton and Trenton,	.....	.....	.....	.....	1,550	1,550
Philadelphia and Chester Valley,	7,573	47,376	4	54,953	205	55,158
Philadelphia and Erie,	.....	.....	.....	.....	2,570,001	2,570,001
Philadelphia and Frankford,	.....	.....	.....	.....	21,170	21,170
Philadelphia, Germantown and Chestnut Hill,	.....	.....	.....	.....	51,123	51,123
Philadelphia, Germantown and Norristown,	.....	.....	.....	.....	278,849	278,849
Philadelphia, Harrisburg and Pittsburg,	.....	.....	.....	.....	210,699	210,699
Philadelphia, Newtown and New York,	46,681	42,027	587	89,295	368	89,663
Philadelphia and Reading,	4,888,584	21,121,804	120,515	26,130,903	793,254	26,924,157
Philadelphia and Reading Terminal,	.....	.....	.....	.....	430,000	430,000
Philadelphia and Trenton,	.....	.....	.....	.....	77,317	77,317
Philadelphia, Wilmington and Baltimore,	5,539,246	5,339,600	204,084	11,082,930	2,617,294	13,700,224
Pickering Valley,	.....	.....	.....	.....	5,425	5,425
Pine Creek,	.....	.....	.....	.....	245,000	245,000
Pittsburg and Allegheny River,	.....	14,094	.....	14,094	.....	14,094
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	20,186	20,186	.....	20,186
Pittsburg, Bessemer and Lake Erie,	198,307	1,927,349	54,228	2,179,884	2,445	2,182,329
Pittsburg and Castle Shannon,	48,150	39,383	1,188	88,721	.....	88,721
Pittsburg, Chartiers and Youghiogheny,	11,996	184,442	32	196,470	4,430	200,900
Pittsburg, Cincinnati, Chicago and St. Louis,	6,634,888	15,799,296	262,123	22,696,307	70,226	22,766,533
Pittsburg and Connellsville,	.....	.....	.....	.....	1,808,974	1,808,974
Pittsburg and Eastern,	2,513	3,174	13,212	18,899	.....	18,899
Pittsburg, Fort Wayne and Chicago,	.....	.....	.....	.....	3,421,059	3,421,059
Pittsburg, Johnstown, Ebensburg and Eastern,	14,854	5,399	8,530	28,783	.....	28,783
Pittsburg Junction,	9,148	410,462	.....	419,610	.....	419,610
Pittsburg and Lake Erie,	797,590	5,821,845	26,851	6,646,286	29,565	6,675,851
Pittsburg, Lisbon and Western,	13,323	43,099	.....	56,422	249	56,671
Pittsburg, McKeesport and Youghiogheny,	.....	.....	.....	.....	504,405	504,405
Pittsburg and Moon Run,	4,047	.....	29,499	33,546	.....	33,546
Pittsburg, Shawmut and Northern,	57,416	399,296	51,539	508,251	.....	508,251
Pittsburg and Ohio Valley,	.....	.....	10,171	10,171	.....	10,171
Pittsburg, Virginia and Charleston,	.....	.....	.....	.....	1,028,977	1,028,977
Pittsburg and Western,	469,494	1,581,245	102,906	2,153,645	3,846	2,157,491
Pittsburg, Youngstown and Ashtabula,	.....	.....	.....	.....	620,232	620,232

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stocks, rentals, etc.	Total earnings and income.
Quakertown and Eastern,	2,154	23,163	.....	25,317	.....	25,317
Reading and Columbia,	112,249	181,956	1,869	296,074	951	297,025
Reynoldsville and Falls Creek,	.....	172,597	1,002	173,599	.....	173,599
Ridgway and Clearfield,	.....	.....	.....	.....	60,136	60,136
River Front,	.....	.....	.....	.....	35,468	35,468
Rochester, Beaver Falls and Western,	.....	.....	.....	.....	194	194
Rupert and Bloomsburg,	2,308	5,502	26	7,836	178	8,014
Salisbury,	.....	.....	.....	.....	64,413	64,413
Scalp Level,	.....	.....	.....	.....	57,387	57,387
Schuylkill and Juniata,	.....	.....	.....	.....	c 137,783	137,783
Schuylkill and Lehigh,	.....	.....	.....	.....	28,606	28,606
Schuylkill and Lehigh Valley,	.....	.....	.....	.....	100,000	100,000
Schuylkill River East Side,	.....	.....	.....	.....	362,806	362,806
Schuylkill Valley Navigation Railroad,	.....	.....	.....	.....	31,807	31,807
Scranton and Spring Brook,	.....	6,224	725	6,949	.....	6,949
Scottdale Connecting,	.....	17,782	.....	17,782	.....	17,782
Shamokin, Sunbury and Lewisburg,	.....	.....	.....	.....	242,195	242,195
Shamokin Valley and Pottsville,	.....	.....	.....	.....	205,463	205,463
Sharon,	.....	.....	.....	.....	37,900	37,900
Sharpsville,	3,696	13,711	30,976	48,383	32	48,415
Shenango Valley,	.....	.....	.....	.....	13,615	13,615
Slack Water Connecting,	.....	.....	.....	.....	600	600
Slate Run,	.....	20,112	286	20,398	.....	20,398
Smethport,	.....	.....	.....	.....	615	615

Somerset and Cambria,	.....	.....	.....	.....	88,701	88,701
South Branch,	489	21,881	.....	22,370	.....	22,370
South Fork,	.....	.....	.....	.....	42,826	42,826
South Shore,	.....	.....	25,588	25,588	.....	25,588
South-west Pennsylvania,	.....	.....	.....	.....	392,609	392,609
Southern Pennsylvania Railway and Mining Co.,	.....	.....	.....	.....	1,532	1,532
State Line and Sullivan,	.....	.....	.....	.....	53,566	53,566
Stewart,	.....	.....	.....	.....	4,632	4,632
Stewartstown,	3,724	10,351	117	14,192	.....	14,192
Stony Creek,	14,336	40,854	362	55,552	834	56,386
Sunbury, Hazleton and Wilkes-Barre,	.....	.....	.....	.....	255,972	255,972
Sunbury and Lewistown,	.....	.....	.....	.....	421,469	421,469
Susquehanna and New York,	.....	.....	.....	.....	15,561	15,561
Susquehanna and Buffalo,	100	6,298	.....	6,398	.....	6,398
Susquehanna Connecting,	.....	.....	.....	.....	24,839	24,839
Tamaqua, Hazleton and Northern,	.....	12,373	2,000	14,373	.....	14,373
Tionesta Valley,	11,737	90,291	.....	102,028	.....	102,028
Tionesta Valley and Hickory,	2,476	.....	.....	2,476	.....	2,476
Tionesta Valley and Salmon Creek,	6,748	.....	.....	6,748	.....	6,748
Trenton-Delaware Bridge Company,	.....	.....	.....	.....	48,186	48,196
Tuscarora Valley,	7,178	16,505	.....	23,683	.....	23,683
Tyrone and Clearfield,	.....	.....	.....	.....	121,347	121,347
Union,	270	1,272,987	.....	1,273,257	29,377	1,302,634
Ursina and North Fork,	28	2,149	.....	2,177	.....	2,177
Valley,	.....	6,714	.....	6,714	.....	6,714
Valley Connecting,	.....	14,771	.....	14,771	.....	14,771
Washington and Franklin,	.....	.....	.....	.....	13,200	13,200
Washington Run,	2,314	9,445	.....	11,759	2,425	14,184
Waynesburg and Washington,	44,951	40,190	360	85,501	.....	85,501
West Chester,	.....	.....	.....	.....	13,652	13,652
Western Maryland,	380,328	1,082,385	.....	1,462,713	32,958	1,495,671
Western New York and Pennsylvania,	874,470	2,929,117	.....	3,803,587	24,265	3,837,852
Western Pennsylvania,	.....	.....	.....	.....	308,331	308,331
West Side Belt,	3,897	21,253	1,293	26,443	.....	26,443
Wheeling, Pittsburg and Baltimore,	.....	.....	.....	.....	273,871	273,871
Wilkes-Barre and Eastern,	15,267	710,632	3,018	728,917	.....	728,917
Wilkes-Barre and Scranton,	.....	.....	.....	.....	51,052	51,052
Williamsport and North Branch,	28,047	78,035	3,127	109,209	.....	109,209
Williams Valley,	10,182	12,234	.....	22,416	.....	22,416
Wilmington and Northern d,	50,878	318,835	730	370,443	4,151	374,594
Wilmington and Northern e,	.....	.....	.....	.....	31,430	31,430
York, Hanover and Frederick,	.....	.....	.....	.....	1,352	1,352

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operation.	Income from other sources, including interest on bonds, dividends on stocks, rentals, etc.	Total earnings and income.
York Southern,	30,694	59,214	.....	89,908	.....	89,908
Youghiogheny Northern,	.....	.....	.....	.....	33,793	33,793
Total,	$109,757,426	$331,013,955	$8,410,746	$449,182,127	$48,830,366	$498,012,493

*Lessee's report.
a See foot note "a," Table "F."
b In operation from June 21 to 30, 1900.
c Income from lease of road for month of June.
d See foot note "b," Table "F."
e Income from lease of road for five months ending June 30, 1900.
f See foot note "c," Table "G."

TABLE K--EXPENSES DURING THE YEAR.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Allegheny Junction,	1,391	1,640	8,840	3,003	14,874
Allegheny and South Side,	12	159	12,734	1,151	14,056
Allegheny Valley,	671,387	480,614	1,103,312	62,793	2,318,106
Allegheny and Western a,	24,468	8,203	60,289	7,760	100,720
Baltimore and Harrisburg,	41,635	25,224	113,147	1,884	181,890
Baltimore and Ohio,	3,578,370	4,261,202	13,902,833	788,378	22,530,783
Bangor and Portland,	44,852	15,386	51,458	34,790	146,486
Barclay,	6,030	1,646	10,801	4,068	22,545
Bare Rock,	560	261	2,185	2,182	5,188
Bellefonte Central,	4,368	7,903	13,286	5,574	31,131
Berlin Branch,	2,425	556	2,515	208	5,704
Bloomsburg and Sullivan,	9,385	3,100	17,970	1,015	31,470
Bradford, Bordell and Kinzua,	15,882	8,236	36,641	6,500	67,259
Bradford and Western Pennsylvania,	1,944	504	1,600	127	4,175
Brookville,	769	.....	2,600	500	3,869
Brownstone and Middletown,	1,454	1,783	3,458	1,346	8,041
Buffalo, Rochester and Pittsburg,	496,694	656,743	1,572,032	102,972	2,828,441
Buffalo and Susquehanna,	81,735	78,876	169,000	49,515	379,126
Cammal and Black Forest,	12,978	4,921	7,404	2,098	27,401
Catasauqua and Fogelsville,	14,477	6,564	18,589	35	39,665
Central Pennsylvania and Western,	7,524	2,205	10,540	3,645	23,914
Central Railroad of New Jersey,	1,285,971	1,995,950	5,380,138	399,612	9,061,671
Central Railroad of Pennsylvania,	18,936	3,411	24,772	10,201	57,320
Chester and Delaware River,	8,174	4,310	18,680	218	31,382
Chestnut Ridge of Pennsylvania,	459	336	1,988	.....	2,783

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Clearfield Southern,	513	185	1,665	23	2,386
Cornwall,	13,689	13,631	30,945	5,072	63,337
Cornwall and Lebanon,	42,781	19,333	96,955	9,266	168,335
Coudersport and Port Allegheny,	21,782	1,167	23,976	3,542	50,467
Cumberland Valley,	214,882	118,600	356,566	36,785	726,833
Delaware and Hudson,	941,568	867,376	4,036,772	134,245	5,979,961
Delaware, Lackawanna and Western,	2,113,003	2,703,447	7,196,441	329,125	12,342,016
Delaware, Susquehanna and Schuylkill,	32,246	91,924	772,951	65,179	962,300
Dunkirk, Allegheny Valley and Pittsburg,*	41,330	15,860	97,318	3,956	158,464
Eaglesmere,	.....	.....	8,209	.....	*8,209
East Broad Top,	17,150	13,924	29,616	6,568	67,258
Eddystone and Delaware River,	196	31	1,571	1,052	2,850
Emporium and Rich Valley,	5,501	4,783	8,590	1,544	20,418
Elk and Highlands,	2,841	1,434	6,960	.....	11,235
Erie,	3,577,654	6,220,800	13,891,265	750,113	24,439,832
Erie and Wyoming Valley,	214,812	222,836	251,336	18,788	707,772
Etna and Montrose,	7,351	9,773	12,053	12,260	41,437
Gettysburg and Harrisburg,	34,662	15,899	45,890	236	96,687
Hanover and Newport,	3,176	.....	.....	.....	3,176
Hunter's Run and Slate Belt,	3,259	888	4,698	1,366	10,211
Huntingdon and Broad Top Mountain,	96,122	36,982	161,916	41,444	336,464
Ironton,	22,564	11,815	23,163	4,530	62,072
Johnstown and Stony Creek,	1,225	1,640	3,377	1,108	7,350
Kane and Elk,	1,682	2,681	3,542	966	8,871
Ketner, St. Mary's and Shawmut,	2,027	639	2,339	203	5,208

Kinzua Valley,	3,616	1,041	3,817	1,283	9,757
Kishacoquillas Valley,	4,035	546	4,382	249	9,212
Lackawanna and Montrose,	3,752	213	11,994	.....	15,959
Lancaster, Oxford and Southern,	3,885	1,592	6,322	2,560	14,359
Lancaster and Reading,	16,645	1,407	10,597	42	28,691
Lawrenceville Terminal,	65	192	1,165	210	1,632
Lake Shore and Michigan Southern,	2,814,111	3,609,547	8,832,827	344,640	15,601,125
Leetonia,	3,450	2,412	2,917	2,299	11,078
Lehigh and New England,	18,984	3,864	35,133	4,520	62,501
Lehigh Valley,	3,687,084	4,459,756	9,790,577	652,079	18,589,496
Ligonier Valley,	16,779	1,692	13,039	8,077	39,587
McKeesport Connecting,	5,255	10,035	47,762	2,171	65,223
McKeesport Terminal,	981	671	4,091	135	5,878
Medix Run,	382	624	1,640	24	2,670
Middletown and Hummelstown,	2,179	1,441	5,338	76	9,034
Mohnsville and Adamstown,	.....	.....	5,633	.....	5,633
Monongahela Connecting,	18,033	14,514	115,820	17,091	165,458
Montour,	9,140	10,327	13,145	10,905	43,517
Mount Jewett, Kinzua and Riterville,	24,630	14,458	35,003	1,031	75,122
Mount Penn Gravity,	2,114	749	5,753	292	8,908
Mount Pleasant and Latrobe,	569	1,871	2,983	184	5,607
Neversink Mountain,	1,142	3,147	3,676	4,176	12,141
New Castle and Butler,	1,100	3,791	5,502	.....	10,393
New Haven and Dunbar,	13,367	7,171	15,542	3,401	39,481
Newport and Sherman's Valley,	8,888	2,754	8,863	1,199	21,704
New York Central and Hudson River,	7,190,286	5,598,092	19,921,551	1,343,226	34,053,155
New York, Chicago and St. Louis,	899,354	765,215	3,743,833	108,582	5,516,984
New York, Ontario and Western,	637,747	682,762	1,823,742	135,378	3,279,629
New York and Pennsylvania,	24,742	12,577	22,016	7,402	66,737
New York, Susquehanna and Western,	135,267	247,081	638,858	26,298	1,047,504
Nittany Valley,	2,065	108	.....	579	2,752
Northern Central,	1,012,266	1,419,507	3,012,252	151,106	5,595,131
North Bend and Kettle Creek,	3,328	6,219	11,185	1,071	21,803
North East Pennsylvania,	21,234	17,536	42,355	128	81,253
Northern Liberties,	5,597	1,122	20,631	513	27,863
Ohio River Junction,	1,556	189	1,585	1,890	5,220
Pennsylvania,	10,135,122	12,545,584	29,357,287	1,878,179	53,916,172
Pennsylvania Company,	3,902,571	4,104,126	8,655,685	384,331	17,046,713
Pennsylvania and North Western,	89,678	113,224	199,839	25,225	427,966
Perkiomen,	47,727	38,945	90,160	771	177,603
Perry County,	3,642	1,389	6,967	955	12,953
Philadelphia Belt Line,	2,639	.....	3,277	2,129	8,045
Philadelphia and Chester Valley,	9,593	6,838	20,363	106	36,900
Philadelphia, Newtown and New York,	19,112	10,256	31,723	683	61,774

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Philadelphia and Reading,	2,017,174	3,690,371	7,853,253	973,267	14,534,065
Philadelphia, Wilmington and Baltimore,	1,862,403	1,273,030	4,312,543	235,819	7,683,795
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	16,728	.....	16,728
Pittsburg and Allegheny River,	2,739	1,673	7,401	8	11,821
Pittsburg, Bessemer and Lake Erie,	242,116	231,438	614,061	79,354	1,166,969
Pittsburg and Castle Shannon,	14,050	4,190	32,523	6,022	56,785
Pittsburg, Chartiers and Youghiogheny,	35,875	18,477	51,412	6,141	111,905
Pittsburg, Cincinnati, Chicago and St. Louis,	3,441,446	3,604,976	8,160,959	391,343	15,598,724
Pittsburg and Eastern,	4,144	12,527	5,483	1,710	23,864
Pittsburg, Johnstown, Ebensburg and Eastern,	5,967	7,834	11,994	477	26,272
Pittsburg Junction,	45,988	7,797	119,235	18,683	191,703
Pittsburg and Lake Erie,	1,605,471	1,131,077	2,064,674	121,233	4,922,455
Pittsburg, Lisbon and Western,	13,526	10,520	14,975	3,965	42,986
Pittsburg and Moon Run,	5,484	1,396	7,066	9,634	23,580
Pittsburg, Shawmut and Northern,	52,606	51,438	129,512	22,047	255,603
Pittsburg and Ohio Valley,	476	51	1,808	134	2,469
Pittsburg and Western,	259,119	250,007	748,663	53,979	1,311,768
Quakertown and Eastern,	2,506	.....	7,023	983	10,512
Reading and Columbia,	49,071	32,563	120,679	665	202,978
Reynoldsville and Falls Creek,	56,033	22,058	60,017	10,991	149,099
Rupert and Bloomsburg,	717	1,335	5,934	6	7,992
Scranton and Spring Brook,	15	49	3,878	2,983	6,925
Scottdale Connecting,	13,658	.....	12,693	.....	26,351
Sharpsville,	12,739	5,790	24,403	1,736	44,668
Slate Run,	13,131	11,837	10,672	.....	35,640

South Branch,	.....	.....	11,740	.....	11,740
South Shore,	.....	.....	32,231	.....	32,231
Stewartstown,	1,903	216	4,848	444	7,411
Stony Creek,	7,430	6,642	13,757	361	28,190
Susquehanna and Buffalo,	398	332	2,375	1,893	4,998
Tamaqua, Hazleton and Northern,	4,030	1,810	5,253	5	11,098
Tionesta Valley,	37,313	8,787	25,303	2,818	74,221
Tionesta Valley and Hickory,	1,101	.....	649	.....	1,750
Tionesta Valley and Salmon Creek,	1,636	145	1,097	3,561	6,439
Tuscarora Valley,	2,070	2,165	6,255	667	11,157
Union,	68,426	183,188	679,609	21,796	953,019
Ursina and North Fork,	1,058	758	.....	.....	1,816
Valley,	282	419	3,539	227	4,467
Valley Connecting,	8,481	187	4,670	1,073	14,411
Washington Run,	2,777	357	4,303	1,868	9,305
Waynesburg and Washington,	22,667	13,600	18,853	1,551	56,671
Western Maryland,	157,523	121,966	594,383	53,985	927,857
Western New York and Pennsylvania,	684,913	702,191	1,385,003	117,408	2,889,515
West Side Belt,	3,103	1,918	8,170	2,883	16,074
Wilkes-Barre and Eastern,	55,188	109,161	203,218	926	368,493
Williamsport and North Branch,	21,387	2,552	35,617	8,435	67,991
Williams Valley,	2,909	2,173	10,594	1,480	17,156
Wilmington and Northern b,	77,527	37,520	167,065	2,888	285,000
York Southern,	16,588	7,738	31,001	4,611	59,938
Total,	$55,482,772	$63,244,225	$163,848,878	$10,212,202	$292,788,077

*Lessee's report.
a See foot note "a," Table "F."
b See foot note "b," Table "F."

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1900, after deducting dividends.	Deficit for the year ending June 30, 1900, after deducting dividends.
Allegheny Junction,	$163	$15,037	.....	.....	$2,224
Allegheny and South Side,	68	14,124	.....	.....	2,882
Allegheny Valley,	1,134,258	3,452,364	.....	.....	75,443
Allegheny and Western a,	.....	100,720	.....	.....	18,092
Allentown,	179	179	.....	$5,525	.....
Allentown Terminal,	18,000	18,000	$22,500	.....	.....
Altoona and Beech Creek,	600	600	.....	.....	.....
Bald Eagle Valley,	76,074	76,074	140,625	.....	.....
Baltimore and Cumberland Valley,	4,368	4,368	.....	.....	.....
Baltimore and Cumberland Valley Extension,	13,800	13,800	18,900	.....	.....
Baltimore and Harrisburg,	39,613	221,503	36,000	53,264	.....
Baltimore and Harrisburg Eastern Extension,	28,050	28,050	.....	.....	.....
Baltimore and Harrisburg Western Extension,	12,000	12,000	.....	.....	.....
Baltimore and Ohio,	7,124,828	29,655,611	4,073,560	2,148,329	.....
Baltimore and Philadelphia,	256,547	256,547	.....	.....	62,105
Bangor and Portland,	36,628	183,114	25,500	13,759	.....
Barclay,	5,001	27,546	.....	9,775	.....
Bare Rock,	.....	5,188	.....	1,826	.....
Beaver and Elwood,	16,201	16,201	.....	.....	6,173
Bedford and Bridgeport,	92,214	92,214	.....	.....	73,420
Beech Creek,	226,000	226,000	226,600	.....	.....
Bellefonte Central,	17,248	48,379	.....	.....	3,485
Belvidere-Delaware,	201,729	201,729	62,650	156,474	.....
Berlin,	875	875	.....	2,848	.....
Berlin Branch,	3,047	8,751	.....	.....	2,783

Big Level and Kinzua,	5,270	5,270	.....	.....	2,608
Bloomsburg and Sullivan,	29,640	61,110	.....	3,195	.....
Bradford, Bordell and Kinzua,	25,173	92,432	.....	.....	45
Bradford and Western Pennsylvania,	77	4,252	.....	274	.....
Brookville,	.....	3,869	.....	.....	.....
Brownstone and Middletown,	166	8,207	.....	.....	89
Buffalo, Rochester and Pittsburg,	1,472,435	4,300,876	240,000	325,975	.....
Buffalo and Susquehanna,	172,355	551,481	75,900	105,610	.....
Bustleton b,	711	711	.....	.....	11,879
Cambria and Clearfield,	125,698	125,698	.....	5,205	.....
Cammal and Black Forest,	728	28,129	.....	.....	9,798
Catasauqua and Fogelsville,	7,983	47,648	34,152	16,167	.....
Catawissa,	8,909	8,909	160,000	2,163	.....
Central Pennsylvania and Western,	32,902	56,816	.....	.....	32,387
Central Railroad of New Jersey,	5,302,923	14,364,594	1,285,276	1,313,536	.....
Central Railroad of Pennsylvania,	36,585	93,905	.....	.....	16,862
Chartiers,	95,368	95,368	45,171	50,197	.....
Chester Creek,	13,644	13,644	11,100	.....	.....
Chester and Delaware River,	1,499	32,881	.....	19,200	.....
Chestnut Hill,	300	300	7,239	.....	.....
Chestnut Ridge of Pennsylvania,	957	3,740	.....	.....	1,147
Clearfield Southern,	.....	2,386	.....	4,170	.....
Clearfield and Mahoning,	32,500	32,500	45,000	.....	.....
Cleveland and Pittsburg,	604,850	604,850	786,924	.....	1,608
Colebrookdale,	36,075	36,075	.....	.....	19,110
Columbia and Port Deposit,	87,375	87,375	50,000	60,431	.....
Connecting,	82,223	82,223	76,698	.....	.....
Cornwall,	3,691	67,028	31,996	26,593	.....
Cornwall and Lebanon,	47,556	215,891	40,000	43,604	.....
Confluence and Oakland,	6,000	6,000	.....	.....	.....
Coudersport and Port Allegheny,	25,327	75,794	29,360	.....	8,574
Cresson and Irvona,	21,884	21,884	.....	.....	2,790
Cumberland Valley,	54,295	781,128	142,228	93,010	.....
Delaware and Hudson,	2,791,318	8,771,279	.....	3,014,441	.....
Delaware, Lackawanna and Western,	6,243,159	18,585,175	1,834,000	3,191,578	.....
Delaware River Railroad and Bridge Co.,	100,412	100,412	52,000	30,771	.....
Delaware, Susquehanna and Schuylkill,	49,851	1,012,151	.....	130,312	.....
Dillsburg and Mechanicsburg,	6,000	6,000	.....	.....	2,628
Downingtown and Lancaster,	15,920	15,920	.....	.....	7,415
Dunkirk, Allegheny Valley and Pittsburg,*	191,834	350,298	19,500	.....	.....
Eaglesmere,	.....	8,209	.....	.....	.....
East Broad Top,	24,449	91,707	.....	.....	15,249
East Mahanoy,	2,489	2,489	24,888	547	.....
East Pennsylvania,	30,377	30,377	103,827	.....	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1900, after deducting dividends.	Deficit for the year ending June 30, 1900, after deducting dividends.
Easton and Northern,	2,295	2,295	.....	.....	.....
Eddystone and Delaware River,	.....	2,850	1,000	2,044	.....
Ebensburg and Black Lick,	5,679	5,679	.....	11,510	.....
Elmira and Williamsport,	99,652	99,652	54,300	.....	127
Ellwood Short Line,	15,000	15,000	.....	.....	.....
Emporium and Rich Valley,	3,694	24,112	.....	.....	1,926
Elk and Highlands,	.....	11,235	.....	10,155	.....
Erie,	8,986,267	33,426,099	.....	1,663,430	.....
Erie and Pittsburg,	138,964	138,964	140,000	151	.....
Erie and Wyoming Valley,	198,746	906,518	.....	23,536	.....
Etna and Montrose,	38,143	79,580	.....	.....	7,746
Fair Hill,	9,159	9,159	6,000	.....	.....
Fairmont, Morgantown and Pittsburg,	141,783	141,783	.....	.....	3,580
Fall Brook,	16,108	16,108	147,500	11,393	.....
Galeton and Eastern,	2,796	2,796	1,250	.....	279
Gettysburg and Harrisburg,	32,371	129,058	.....	8,836	.....
Glenwood,	22,948	22,948	.....	2,550	.....
Hanover and Newport,	378	3,554	.....	1,998	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	87,764	87,764	82,779	4,986	.....
Hunter's Run and Slate Belt,	1,407	11,618	.....	2,495	.....
Huntingdon and Broad Top Mountain,	131,167	467,631	130,000	35,256	.....
Ironton,	2,219	64,291	48,000	.....	5,779
Jamestown and Franklin,	56,628	56,628	.....	12,381	.....
Johnsonburg,	13,686	13,686	.....	6,238	.....
Johnstown and Stony Creek,	562	7,912	.....	3,650	.....

Junction,	40,316	40,316	15,000	.....	.....
Kane and Elk,	.....	8,871	.....	.....	1,085
Ketner, St. Mary's and Shawmut,	343	5,551	.....	1,964	.....
Kensington and Tacony,	1,313	1,313	14,236	.....	.....
Kinzua Hemlock,	96	96	.....	.....	56
Kinzua Valley,	29	9,786	.....	340	.....
Kishacoquillas Valley,	1,805	11,017	.....	1,286	.....
Kushequa,	.....	.....	.....	6,780	.....
Lackawanna and Montrose,	608	16,567	6,314	.....	.....
Lancaster, Oxford and Southern,	.....	14,359	.....	.....	128
Lancaster and Reading,	10,659	39,350	.....	.....	11,820
Lawrenceville Terminal,	1,372	3,004	.....	2,298	.....
Lake Shore and Michigan Southern,	3,768,376	19,369,501	3,516,005	2,898,387	.....
Leetonia,	167	11,245	.....	.....	5,732
Lehigh and Lackawanna,	18,000	18,000	.....	.....	.....
Lehigh and New England,	34,085	96,586	.....	.....	8,359
Lehigh and Susquehanna,	.....	.....	†1,912,193	.....	.....
Lehigh Valley,	6,792,849	25,382,345	.....	83,770	.....
Lewisburg and Buffalo Valley,	12,000	12,000	.....	.....	.....
Lewisburg and Tyrone,	21,071	21,071	.....	18,754	.....
Ligonier Valley,	5,707	45,294	9,600	13,295	.....
Little Schuylkill Navigation,	4,106	4,106	136,832	.....	3,930
Lykens Valley,	4,897	4,897	30,000	543	.....
McKeesport Connecting,	.....	65,223	5,000	.....	1,878
McKeesport Terminal,	.....	5,878	.....	7,058	.....
Mahoning and Allegheny,	13,135	13,135	1,865	.....	.....
Mahoning State Line,	327	327	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	10,000	10,000	.....	.....	.....
Mead Run,	.....	.....	.....	9,276	.....
Medix Run,	.....	2,670	.....	.....	1,199
Middletown and Hummelstown,	197	9,231	.....	1,588	.....
Mill Creek and Mine Hill,	3,077	3,077	32,338	274	.....
Mine Hill and Schuylkill Haven,	30,591	30,591	231,561	10,492	.....
Mohnsville and Adamstown,	.....	5,633	.....	.....	570
Monongahela Connecting,	134.486	294,944	.....	.....	14,379
Monongahela and Washington,	‡553	‡553	.....	.....	248
Mont Alto,	8,252	8,252	.....	.....	5,736
Montour,	5,038	48,555	.....	6,200	.....
Montrose,	1,162	1,162	.....	.....	1,162
Mount Carbon and Port Carbon,	3,190	3,190	32,753	470	.....
Mount Carmel and Natalie,	11,307	11,307	.....	1,590	.....
Mount Jewett, Kinzua and Riterville,	19,337	94,459	.....	.....	25,886
Mount Penn Gravity,	6,813	15,721	.....	.....	2,879
Mount Pleasant and Broadford,	1,955	1,955	.....	10,884	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1900, after deducting dividends.	Deficit for the year ending June 30, 1900, after deducting dividends.
Mount Pleasant and Latrobe,	.....	5,607	.....	.....	.....
Nescopec,	10,551	10,551	.....	.....	2,437
Nesquehoning Valley,	8,160	8,160	70,930	.....	.....
Neversink Mountain,	.....	12,141	.....	.....	1,266
New Castle and Beaver Valley,	5,833	5,833	84,000	28,697	.....
New Castle and Butler,	.....	10,393	.....	443	.....
New Castle and Shenango Valley,	15,000	15,000	.....	.....	.....
New Haven and Dunbar,	.....	39,481	.....	.....	14,072
Newport and Sherman's Valley,	9,425	31,129	.....	.....	3,315
New York Central and Hudson River,	17,262,840	51,315,995	4,937,500	3,041,527	.....
New York, Chicago and St. Louis,	1,121,364	6,638,348	250,000	204,625	.....
New York, Ontario and Western,	1,098,522	4,378,151	.....	859,024	.....
New York and Pennsylvania,	21,215	87,952	.....	.....	8,802
New York, Susquehanna and Western,	813,945	1,861,449	.....	205,072	.....
Nittany Valley,	4,643	7,395	.....	.....	3,196
Norristown Junction,	1,939	1,939	.....	405	.....
Northern Central,	1,747,149	7,342,280	526,267	481,947	.....
North Bend and Kettle Creek,	.....	21,803	.....	.....	8,642
North East Pennsylvania,	23,447	104,700	.....	.....	1,167
Northern Liberties,	15,854	43,717	.....	16,097	.....
North Pennsylvania,	459,000	459,000	377,700	.....	.....
North and West Branch,	193,747	193,747	120,000	73,747	.....
Ohio and Baltimore Short Line,	16,303	16,303	.....	13,531	.....
Ohio Connecting,	33,000	33,000	33,000	.....	3,976
Ohio River Junction,	1,284	6,504	.....	205	.....

Ontario, Carbondale and Scranton,	77,816	77,816	.....	35,716	.....
Pennsylvania,	21,844,791	75,760,963	6,712,289	3,499,453	.....
Pennsylvania Company,	8,327,039	25,373,752	1,000,000	1,124,578	.....
Pennsylvania and New York Canal and Railroad,	492,500	492,500	.....	.....	.....
Pennsylvania Schuylkill Valley,	392,540	392,540	213,524	14,067	.....
Pennsylvania and North Western,	142,063	570,029	90,000	43,538	.....
People's,	2,943	2,943	7,500	2,699	.....
Perkiomen,	100,461	278,064	.....	68,116	.....
Perry County,	7,775	20,728	.....	.....	664
Philadelphia and Baltimore Central,	171,685	171,685	.....	.....	13,896
Philadelphia Belt Line,	710	8,755	1,000	.....	.....
Philadelphia, Bustleton and Trenton,	950	950	.....	600	.....
Philadelphia and Chester Valley,	15,044	51,944	.....	3,214	.....
Philadelphia and Delaware County e,	9,751	9,751	.....	.....	15,692
Philadelphia and Erie,	1,528,450	1,528,450	96,000	376,120	.....
Philadelphia and Frankford,	20,000	20,000	.....	1,170	.....
Philadelphia, Germantown and Chestnut Hill,	67,991	67,991	.....	.....	16,867
Philadelphia, Germantown and Norristown,	5,446	5,446	269,628	3,775	.....
Philadelphia, Harrisburg and Pittsburg,	110,699	110,699	100,000	.....	.....
Philadelphia, Newtown and New York,	18,347	80,121	.....	9,542	.....
Philadelphia and Reading,	11,644,782	26,178,847	.....	745,309	.....
Philadelphia and Reading Terminal,	430,000	430,000	.....	.....	.....
Philadelphia and Trenton,	27,907	27,907	49,410	.....	.....
Philadelphia, Wilmington and Baltimore,	2,617,293	1,030,088	827,355	498,901	.....
Pickering Valley,	23,371	23,371	.....	.....	17,946
Pine Creek,	210,000	210,000	35,000	.....	.....
Pittsburg and Allegheny River,	185	12,006	.....	2,088	.....
Pittsburg, Bessemer and Lake Erie,	838,984	2,005,953	.....	176,276	.....
Pittsburg, Allegheny and McKee's Rocks,	.....	16,728	.....	3,458	.....
Pittsburg and Castle Shannon,	20,729	77,514	.....	11,206	.....
Pittsburg, Chartiers and Youghiogheny,	35,648	147,553	.....	.....	.....
Pittsburg, Cincinnati, Chicago and St. Louis,	5,769,172	21,367,896	793,998	604,639	.....
Pittsburg and Connellsville,	1,787,726	1,787,726	.....	21,248	.....
Pittsburg and Eastern,	15	23,879	.....	.....	4,980
Pittsburg, Fort Wayne and Chicago,	524,828	524,828	2,788,048	108,183	.....
Pittsburg, Johnstown, Ebensburg and Eastern,	600	26,872	.....	1,911	.....
Pittsburg Junction,	128,986	320,689	33,600	65,321	.....
Pittsburg and Lake Erie,	812,519	5,734,974	400,000	540,876	.....
Pittsburg, Lisbon and Western,	9,912	52,898	.....	3,773	.....
Pittsburg, McKeesport and Youghiogheny,	266,826	266,826	237,579	.....	.....
Pittsburg and Moon Run,	7,195	30,775	2,771	.....	.....
Pittsburg and Northern,	908	908	.....	.....	908
Pittsburg, Shawmut and Northern,	207,133	426,736	.....	45,515	.....
Pittsburg and Ohio Valley,	.....	2,469	.....	7,702	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1900, after deducting dividends.	Deficit for the year ending June 30, 1900, after deducting dividends.
Pittsburg, Virginia and Charleston,	500,488	500,488	264,061	264,429	.....
Pittsburg and Western,	826,103	2,137,871	.....	19,620	.....
Pittsburg, Youngstown and Ashtabula,	423,561	423,561	198,752	17,919	.....
Pomeroy and Newark,	1,109	1,109	.....	.....	5,599
Quakertown and Eastern,	1,845	12,357	.....	13,060	.....
Reading and Columbia,	116,281	319,259	.....	.....	22,235
Reynoldsville and Falls Creek,	13,800	162,899	20,000	9,299	.....
Ridgway and Clearfield,	30,676	30,676	29,460	.....	.....
River Front,	20,368	20,368	15,000	100	.....
Rochester, Beaver Falls and Western,	.....	.....	.....	194	.....
Rupert and Bloomsburg,	229	8,221	.....	.....	208
Salisbury,	14,463	14,463	.....	49,950	.....
Scalp Level,	20,866	20,866	.....	36,520	.....
Schuylkill and Juniata,	§41,180	§41,180	.....	96,603	.....
Schuylkill and Lehigh,	25,606	25,606	3,000	.....	.....
Schuylkill and Lehigh Valley,	100,000	100,000	.....	.....	.....
Schuylkill River East Side,	254,628	254,628	.....	108,178	.....
Schuylkill Valley Navigation Railroad,	2,794	2,794	28,803	210	.....
Scranton and Spring Brook,	150	7,075	.....	.....	127
Scottdale Connecting,	30	26,381	.....	.....	8,569
Shamokin, Sunbury and Lewisburg,	122,195	122,195	120,000	.....	.....
Shamokin Valley and Pottsville,	153,096	153,096	52,167	199	.....
Sharon,	9,354	9,354	28,276	271	.....
Sharpsville,	3,260	47,928	.....	487	.....
Shenango Valley,	8,169	8,169	.....	5,446	.....

Slack Water Connecting,	.....	.....	.....	600	.....
Slate Run,	678	36,318	.....	.....	15,919
Smethport,	.....	.....	.....	615	.....
Somerset and Cambria,	44,023	44,023	.....	44,678	.....
South Branch,	2,756	14,496	.....	7,385	.....
South Fork,	5,375	5,375	.....	37,451	.....
South Shore,	.....	32,231	.....	.....	6,643
South-west Pennsylvania,	267,864	267,864	149,990	117,874	.....
Southern Pennsylvania Railway and Mining Company,	44,394	44,394	.....	.....	42,861
State Line and Sullivan,	102,160	102,160	.....	.....	48,594
Stewart,	2,779	2,779	.....	1,853	.....
Stewartstown,	2,522	9,933	2,800	1,460	.....
Stony Creek,	26,819	55,009	.....	1,377	.....
Sunbury, Hazleton and Wilkes-Barre,	176,826	176,826	100,000	.....	20,854
Sunbury and Lewistown,	232,808	232,808	96,000	92,660	.....
Susquehanna and New York,	9,304	9,304	7,750	.....	1,493
Susquehanna and Buffalo,	.....	4,998	.....	1,400	.....
Susquehanna and Clearfield d,	14,626	14,626	.....	.....	21,795
Susquehanna Connecting,	24,839	24,839	.....	.....	.....
Tamaqua, Hazleton and Northern,	15,191	26,289	.....	.....	11,916
Tionesta Valley,	3,062	77,283	21,000	3,775	.....
Tionesta Valley and Hickory,	1,000	2,750	.....	.....	273
Tionesta Valley and Salmon Creek,	.....	6,439	.....	309	.....
Trenton Cut-Off,	1,000	1,000	.....	.....	1,000
Trenton-Delaware Bridge Company,	34,176	34,176	11,956	2,064	.....
Tuscarora Valley,	12,298	23,455	.....	227	.....
Tyrone and Clearfield,	61,347	61,347	50,000	10,000	.....
Union,	267,795	1,220,814	.....	81,820	.....
Ursina and North Fork,	17	1,833	.....	321	.....
Valley,	418	4,885	.....	1,829	.....
Valley Connecting,	180	14,591	.....	179	.....
Washington and Franklin,	7,500	7,500	5,700	.....	.....
Washington Run,	1,651	10,956	.....	3,228	.....
Waynesburg and Washington,	1,867	58,538	11,030	15,933	.....
West Chester,	5,402	5,402	8,250	.....	.....
Western Maryland,	387,631	1,315,488	.....	180,183	.....
Western New York and Pennsylvania,	920,876	3,810,391	.....	17,461	.....
Western Pennsylvania,	201,831	201,831	.....	106,500	.....
West Side Belt,	21,452	37,526	.....	.....	11,083
Wheeling, Pittsburg and Baltimore,	305,156	305,156	.....	.....	31,285
Wilkes-Barre and Eastern,	360,424	728,917	.....	.....	.....
Wilkes-Barre and Scranton,	26,052	26,052	25,000	.....	.....
Williamsport and North Branch,	30,781	98,772	.....	10,437	.....
Williams Valley,	6,573	23,729	.....	.....	1,313

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1900, after deducting dividends.	Deficit for the year ending June 30, 1900, after deducting dividends.
Wilmington and Northern f,	32,967	317,967	.....	56,627	.....
Wilmington and Northern g,	18,339	18,339	13,092	.....	.....
York, Hanover and Frederick,	14,356	14,356	.....	.....	13,003
York Southern,	22,714	82,652	.....	7,256	.....
Youghiogheny Northern,	1,767	1,767	38,000	.....	5,974
Total,	$136,049,822	$428,837,899	$37,013,306	.....	.....

*Lessee's report.
†Income from lease of road paid to Lehigh Coal and Navigation Company.
‡In operation from June 21 to 30, 1900.
§Deductions from income for month of June.
a See foot note "a," Table "F."
b Deficit from operating, $11,168.54.
c Deficit from operating, $4,491.02.
d Deficit from operating, $7,168.39.
e Deficit from operating, $5,940.79.
f See foot note "b," Table "F."
g Disbursements for five months ending June 30, 1900.

TABLE L—ACCIDENTS.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Allegheny Valley,	....	8	8	52	26	12	34	72
Allegheny and Western,	....	....	....	6	1	1	1	7
Baltimore and Harrisburg,	....	....	1	6	....	3	1	9
Baltimore and Ohio,	2	71	102	1,691	135	184	239	1,946
Bangor and Portland,	....	....	2	....	....	....	2	....
Barclay,	....	....	....	1	....	....	....	1
Bradford, Bordell and Kinzua,	....	....	....	1	....	....	....	1
Brookville,	....	....	....	3	1	....	1	3
Buffalo, Rochester and Pittsburg,	....	28	9	320	24	21	33	369
Buffalo and Susquehanna,	....	....	4	12	....	....	4	12
Catasauqua and Fogelsville,	....	....	....	2	....	....	....	2
Central Railroad of New Jersey,	2	53	29	434	51	97	82	584
Chester and Delaware River,	....	....	....	1	....	....	....	1
Chestnut Ridge of Pennsylvania,	....	....	1	1	....	....	1	1
Cornwall,	....	....	....	4	....	....	....	4
Cornwall and Lebanon,	....	....	....	5	....	1	....	6
Cumberland Valley,	....	....	....	1	3	2	3	3
Delaware and Hudson,	....	30	13	192	47	74	60	296
Delaware, Lackawanna and Western,	9	114	35	210	52	66	96	390
Delaware, Susquehanna and Schuylkill,	....	....	2	23	....	3	2	26
Dunkirk, Allegheny Valley and Pittsburg,*	....	....	....	4	1	....	1	4
East Broad Top,	....	11	1	1	....	....	1	12
Erie,	4	121	51	1,515	148	249	203	1,885
Erie and Wyoming Valley,	....	....	....	5	5	....	5	5
Etna and Montrose,	....	....	1	....	....	....	1	....
Gettysburg and Harrisburg,	....	....	....	3	....	....	....	3
Huntingdon and Broad Top Mountain,	....	1	....	22	1	4	1	27
Johnstown and Stony Creek,	....	....	....	2	....	....	....	2
Kane and Elk,	....	....	....	1	....	....	....	1

TABLE L—ACCIDENTS—Continued.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Kinzua Valley,	....	....	....	1	....	....	....	1
Lackawanna and Montrose,	....	....	....	....	....	1	....	1
Lake Shore and Michigan Southern,	1	12	39	232	108	107	148	351
Lehigh and New England,	....	....	....	....	1	....	1	....
Lehigh Valley,	2	13	29	248	66	120	97	381
McKeesport Connecting,	....	....	1	....	....	....	1	....
Middletown and Hummelstown,	....	1	....	2	....	5	....	8
Monongahela Connecting,	....	....	2	21	5	4	7	25
Mount Jewett, Kinzua and Riterville,	....	....	....	....	2	....	2	....
New York Central and Hudson River,	10	61	119	382	231	196	360	639
New York, Chicago and St. Louis,	....	9	5	532	21	35	26	576
New York, Ontario and Western,	....	2	7	23	13	8	20	33
New York, Susquehanna and Western,	....	3	4	15	3	11	7	29
Northern Central,	....	5	8	162	11	30	19	197
North East Pennsylvania,	....	....	....	....	1	....	1	....
Northern Liberties,	....	....	1	1	....	....	1	1
Pennsylvania,	2	378	216	3,871	313	483	531	4,732
Pennsylvania Company,	2	57	59	2,558	80	130	141	2,745
Pennsylvania and North Western,	....	....	....	12	....	2	....	14
Perkiomen,	....	....	....	4	2	3	2	7
Philadelphia, Newtown and New York,	....	....	....	2	....	2	....	4
Philadelphia and Reading,	3	40	55	582	137	155	195	777
Philadelphia, Wilmington and Baltimore,	2	63	20	126	60	115	82	304
Pittsburg, Allegheny and McKee's Rocks,	....	....	....	1	....	....	....	1
Pittsburg, Bessemer and Lake Erie,	....	4	7	203	3	5	10	212
Pittsburg and Castle Shannon,	....	....	....	....	3	1	3	1
Pittsburg, Chartiers and Youghiogheny,	....	....	....	7	1	7	1	14
Pittsburg, Cincinnati, Chicago and St. Louis,	1	96	44	1,365	74	137	119	1,598
Pittsburg Junction,	....	....	5	10	2	2	7	12

Pittsburg and Lake Erie,	....	3	10	54	34	33	44	90
Pittsburg, Shawmut and Northern,	....	....	....	1	2	1	2	2
Pittsburg and Western,	....	5	10	71	8	26	18	102
Reading and Columbia,	....	....	1	7	....	1	1	8
Rupert and Bloomsburg,	....	....	....	1	....	....	....	1
Stony Creek,	....	....	....	....	1	....	1	....
Tionesta Valley,	....	....	1	....	....	....	1	....
Union,	....	....	2	29	....	....	2	29
Washington Run,	....	....	....	....	....	1	....	1
Waynesburg and Washington,	....	....	....	1	....	1	....	2
Western Maryland,	....	1	1	11	3	5	4	17
Western New York and Pennsylvania,	....	3	4	84	1	12	5	99
Wilkes-Barre and Eastern,	....	....	3	22	....	....	3	22
Williamsport and North Branch,	....	....	1	....	....	....	1	....
Wilmington and Northern a,	....	5	1	6	....	1	1	12
York Southern,	....	....	....	1	1	....	1	1
Total,	40	1,198	914	15,166	1,682	2,357	2,636	18,721

*Lessee's report.
a See foot note "b," Table "F."

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Addison and Pennsylvania,	$1,146,592	$1,146,592	$1,146,592	.....	.....
Allegheny Junction,	.....	.....	.....	$5,000	$5,000
Allegheny and Kinzua,	785,000	785,000	.....	.....	.....
Allegheny and South Side,	15,079	5,329	2,329	.....	.....
Allegheny Terminal,	.....	.....	.....	.....	150,000
Allegheny Valley,	43,830,706	43,965,503	43,965,754	43,969,291	44,414,439
Allegheny and Western,	.....	.....	.....	.....	4,850,000
Allentown,	1,268,885	1,268,885	1,268,885	1,268,884	1,268,884
Allentown Terminal,	900,000	900,000	900,000	900,000	900,000
Altoona and Beech Creek,	.....	98,850	99,600	99,600	99,600
Altoona, Clearfield and Northern,	64,779	.....	.....	.....	.....
Altoona and Philipsburg Connecting,	469,400	419,400	469,400	404,400	.....
Arnot and Pine Creek,	255,000	255,000	255,000	255,000	255,000
Bald Eagle Valley,	1,871,000	1,867,000	1,863,000	1,859,000	1,855,000
Baldwin and Mifflin Connecting,	.....	.....	.....	.....	25,000
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Cumberland Valley Extension,	500,000	500,000	500,000	500,000	500,000
Baltimore and Harrisburg,	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000
Baltimore and Harrisburg Western Extension,	480,000	480,000	480,000	480,000	480,000
Baltimore and Harrisburg Eastern Extension,	.....	.....	175,000	185,950	175,000
Baltimore and Ohio,	110,797,000	114,896,500	115,597,500	115,597,500	291,164,998
Baltimore and Philadelphia,	9,836,000	9,836,850	9,840,000	9,836,900	9,840,000
Bangor and Portland,	441,100	441,100	440,100	441,100	890,000
Barclay,	1,076,000	1,076,000	1,076,000	1,076,000	1,076,000
Bare Rock,	20,000	19,950	19,950	19,900	19,900
Beaver and Elwood,	100,000	100,000	100,000	100,000	300,000
Beaver Meadow, Tresckow and New Boston,	36,000	36,000	36,000	.....	.....
Bedford and Bridgeport,	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000
Beech Creek,	11,000,000	11,000,000	11,000,000	11,165,000	11,165,000
Bellefonte Central,	533,000	534,500	534,500	535,500	537,000
Belvidere-Delaware,	4,046,000	4,028,000	4,010,000	4,002,000	4,002,000
Berlin,	50,000	148,521	50,000	50,000	50,000
Berlin Branch,	86,095	86,095	91,042	91,042	91,042

Big Level and Kinzua,	200,000	200,000	200,000	200,000	200,000
Bloomsburg and Sullivan,	1,199,000	1,199,000	1,199,000	1,199,000	1,953,367
Bradford, Bordell and Kinzua,	.....	498,000	498,000	498,000	498,000
Bradford and Western Pennsylvania,	36,000	36,000	36,000	36,000	36,000
Bridgeport and Widemore,	.....	25,000	12,500	25,000	12,500
Brockport and Shawmut,	22,500	22,500	22,500	22,500	22,500
Brookville,	.....	26,000	26,000	71,450	74,450
Brownstone and Middletown,	25,000	25,000	25,000	25,000	25,000
Buffalo, Bradford and Pittsburg,	2,286,400	2,866,400	2,866,400	2,866,400	2,866,400
Buffalo, Rochester and Pittsburg,	22,667,000	23,526,000	23,785,000	21,767,000	24,158,000
Buffalo, St. Mary's and Southwestern,	.....	1,268,000	1,268,000	2,000,000	.....
Buffalo and Susquehanna,	2,885,000	1,897,000	2,729,500	26,314,000	2,574,500
Bustleton,	100,000	100,000	100,000	100,000	100,000
Cambria and Clearfield,	2,579,550	2,579,550	2,579,550	2,572,550	2,579,550
Cammal and Black Forest,	101,000	101,000	90,000	85,000	77,821
Catasauqua and Fogelsville,	561,900	561,900	561,900	561,900	561,900
Catawissa,	6,476,500	6,476,500	6,574,500	6,574,500	6,574,500
Central Pennsylvania and Western,	2,240,650	6,240,650	6,240,650	6,240,650	6,240,650
Central Railroad of New Jersey,	72,497,000	72,487,000	72,497,000	77,080,800	74,086,800
Central Railroad of Pennsylvania,	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Central Trunk,	12,500	12,500	12,500	12,500	12,500
Chambersburg and Gettysburg,	200,000	200,000	200,000	.....	.....
Chartiers,	1,145,300	1,145,300	1,145,300	1,145,300	1,145,300
Chester Creek,	457,100	457,100	457,100	457,100	457,100
Chester and Delaware River,	40,000	340,353	40,000	40,000	40,000
Chestnut Hill,	120,650	120,650	120,650	120,650	120,650
Chestnut Ridge of Pennsylvania,	.....	.....	.....	.....	91,080
Clarion River,	120,000	120,000	120,000	120,000	120,000
Clearfield and Mahoning,	1,300,000	1,300,000	1,400,000	1,400,000	1,400,000
Clearfield Southern,	.....	.....	.....	.....	168,000
Cleveland and Pittsburg,	19,550,029	19,550,029	.....	19,122,228	22,088,029
Colebrookdale,	897,215	897,215	897,215	897,215	897,215
Columbia and Port Deposit,	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
Connecting,	2,269,300	2,269,300	2,269,300	2,269,300	2,269,300
Cornwall,	400,000	400,000	400,000	400,000	400,000
Cornwall and Lebanon,	1,566,400	1,566,400	1,566,400	1,566,400	1,566,400
Confluence and Oakland,	400,000	320,000	320,000	320,000	320,000
Coudersport and Port Allegheny,	1,000,000	1,000,000	1,000,000	1,000,000	490,000
Coudersport and Pine Creek,	2,048,350	2,048,350	2,048,350	2,048,350	.....
Cresson and Irvona,	490,000	490,000	900,000	890,000	1,000,000
Cumberland Valley,	.....	.....	.....	.....	2,048,350
Delaware and Hudson Company,	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
Delaware, Lackawanna and Western,	29,267,000	29,267,000	29,267,000	29,267,000	29,267,000
Delaware River Railroad and Bridge Company,	1,990,000	2,600,000	2,600,000	2,600,000	2,600,000

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Delaware, Susquehanna and Schuylkill,	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Dillsburg and Mechanicsburg,	189,800	189,800	189,800	189,800	189,800
Downingtown and Lancaster,	705,650	705,650	705,650	705,650	705,650
Dunkirk, Allegheny Valley and Pittsburg,	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
Eaglesmere,	107,815	123,999	112,000	112,000	133,500
East Broad Top,	1,357,478	1,357,478	1,357,478	1,358,478	1,358,478
East Mahanoy,	497,750	497,750	479,750	497,750	497,750
East Pennsylvania,	2,225,450	2,225,450	2,225,450	2,225,450	2,225,450
Easton and Northern,	350,000	351,000	351,000	351,000	351,000
Ebensburg and Black Lick,	450,000	450,000	450,000	450,000	450,000
Eddystone and Delaware River,	.....	.....	.....	.....	32,500
Elmira and Williamsport,	2,554,000	2,533,000	2,533,000	2,533,000	2,533,000
Ellwood Connecting,	50,000	50,000	50,000	50,000	50,000
Elk and Highland,	.....	.....	.....	51,000	51,000
Ellwood Short Line,	600,000	600,000	600,000	600,000	600,000
Emporium and Rich Valley,	100,000	85,000	85,000	85,000	85,000
Engleside,	30,000	30,000	30,000	30,000	30,000
Erie,	277,436,784	276,462,305	301,358,710	303,082,221	305,284.636
Erie and Pittsburg,	5,393,400	5,393,400	5,393,400	5,758,000	5,758,000
Erie and Wyoming Valley,	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Etna and Montrose,	.....	60,000	48,000	48,000	60,000
Fair Hill,	150,000	333,000	333,000	333,000	333,000
Fairmont, Morgantown and Pittsburg,	6,000,000	6,000,000	6,000,000	600,000	6,000,000
Fall Brook,	5,170,000	5,000,000	5,000,000	5,000,000	5,000,000
Falls Creek,	30,000	30,000	.....	.....	.....
Fayette County,	107,400	107,400	107,400	107,400	107,400
Galeton and Eastern,	.....	.....	.....	25,000	50,000
Gettysburg and Harrisburg,	1,167,000	1,165,000	1,165,000	1,165,000	1,165,000
Glenwood,	.....	20,000	20,000	20,000	20,000
Greenlick,	45,000	.....	.....	.....	.....
Hanover and Newport.	50,000	50,000	50,000	50,000	50,000
Hanover and York,	475,000	325,000	.....	.....	.....

Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,882,550	1,882,550	1,882,550	1,882,550	1,882,550
Hunter's Run and Slate Belt,	59,600	59,600	59,600	59,600	59,600
Huntingdon and Broad Top Mountain,	6,268,250	5,652,250	5,652,250	5,652,250	6,478,250
Ironton,	200,000	200,000	200,000	200,000	222,858
Jamestown and Franklin,	1,405,243	1,405,243	1,405,243	1,405,243	1,405,243
Jefferson,	5,196,050	5,195,450	5,195,450	5,195,450	5,195,450
Johnsonburg,	400,000	400,000	400,000	400,000	400,000
Johnsonburg and Bradford,	840,000	840,000	840,000	840,000	840,000
Johnstown and Stony Creek,	.....	91,500	91,500	91,500	91,500
Junction,	975,000	975,000	975,000	975,000	982,000
Kane and Elk,	75,000	75,000	75,000	75,000	75,000
Ketner, St. Mary's and Shawmut,	16,000	30,900	30,900	30,900	30,900
Kensington and Tacony,	355,900	355,900	355,900	355,900	355,900
Kinzua Creek and Kane,	80,600	80,600	80,600	.....	.....
Kinzua Hemlock,	112,100	112,100	120,568	112,100	112,090
Kinzua and Tiona,	.....	.....	80,000	.....	.....
Kinzua Valley,	105,000	105,000	105,000	105,000	105,000
Kishacoquillas Valley,	73,175	73,175	72,175	71,675	91,925
Kish Waukee Mineral Spring,	15,000	15,000	15,000	15,000	.....
Kushequa,	.....	.....	.....	47,400	110,700
Lackawanna and Montrose,	130,500	130,500	130,500	130,500	130,500
Lancaster, Oxford and Southern,	119,685	119,686	119,686	119,686	119,686
Lancaster and Reading,	350,000	350,000	350,000	700,000	350,000
Lake Shore and Michigan Southern,	94,516,000	98,136,000	98,292,000	98,489,000	98,688,000
Lawrenceville Terminal,	.....	.....	.....	.....	5,000
Lehigh and Lackawanna,	970,500	970,500	970,500	970,500	970,500
Lehigh and New England,	1,903,000	1,903,000	1,903,000	1,951,000	1,951,000
Lehigh and Susquehanna,	15,439,242	15,464,994	15,508,463	15,529,887	15,559,295
Lehigh Valley,	75,551,100	75,850,100	80,366,100	81,191,100	81,866,100
Leetonia,	.....	.....	.....	.....	64,500
Lewisburg and Tyrone,	1,494,175	1,494,175	1,494,175	1,494,175	1,494,175
Lewisburg and Buffalo Valley,	.....	.....	.....	.....	48,500
Ligonier Valley,	235,000	235,000	235,000	235,000	235,000
Little Saw Mill Run,	284,625	284,625	.....	.....	.....
Little Schuylkill Navigation,	2,487,850	2,487,850	2,487,850	2,487,850	2,487,850
Loyalsock,	300,000	300,000	300,000	300,000	300,000
Lykens Valley,	600,000	600,000	600,000	600,000	600,000
McKeesport Connecting,	40,000	40,000	40,000	40,000	40,000
McKeesport Terminal,	.....	12,000	12,000	12,000	12,000
Mahoning Valley,	45,000	45,000	45,000	45,000	45,000
Mahoning State Line,	100,000	100,000	100,000	100,000	100,000
Meadville, Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	.....	.....	30,700	41,050	45,950

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Medix Run,	70,200	72,837	70,200	70,200	70,200
Middletown and Hummelstown,	175,000	175,000	175,000	175,000	175,000
Mifflin and Centre County,	367,775	367,775	.....	.....	.....
Mill Creek and Mine Hill,	323,375	323,375	323,375	323,375	323,375
Mine Hill and Schuylkill Haven,	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Mohnsville and Adamstown,	27,100	28,600	69,616	72,426	72,663
Monongahela Connecting,	650,000	650,000	650,000	650,000	650,000
Monongahela and Washington,	.....	.....	.....	.....	110,000
Mont Alto,	235,000	235,000	235,000	235,000	235,000
Montour,	200,000	200,000	200,000	200,000	100,000
Montrose,	304,900	307,427	307,427	304,900	307,427
Mount Carbon and Port Carbon,	282,350	282,350	304,214	300,131	282,350
Mount Carmel and Natalie,	350,000	350,000	350,000	350,000	350,000
Mount Jewett, Cleremont and Northern,	.....	350,000	350,000	350,000	.....
Mount Jewett, Kinzua and Riterville,	140,000	130,000	130,000	110,000	100,000
Mount Jewett and Smethport,	150,000	150,000	.....	.....	.....
Mount Penn Gravity,	199,400	199,400	199,400	199,400	199,400
Mount Pleasant and Broadford,	150,000	150,500	150,500	150,500	150,450
Mount Pleasant and Latrobe,	13,000	13,000	13,000	13,000	13,000
Nescopec,	459,000	459,000	459,000	459,000	259,000
Nesquehoning Valley,	1,418,600	1,418,600	1,418,600	1,418,600	1,418,600
Neversink Mountain,	159,000	159,000	159,000	159,000	159,000
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000	700,000
New Castle and Butler,	20,000	20,000	20,000	20,000	20,000
New Castle and Shenango Valley,	542,450	542,450	542,450	550,000	550,000
New Haven and Dunbar,	8,000	8,000	8,000	8,000	8,000
Newport and Sherman's Valley,	272,968	267,368	321,418	321,418	321,418
New York Central and Hudson River,	*170,377,334	*170,377,334	*281,490,988	*285,212,631	300,751,021
New York, Chicago and St. Louis,	49,425,000	49,425,000	49,425,000	49,425,000	49,425,000
New York, Lake Erie and Western Coal,	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
New York, Lackawanna and Western of Pennsylvania,	.....	12,000	12,000	12,000	12,000
New York and North Pennsylvania,	100,000	100,000	100,000	.....	.....

New York, Ontario and Western,	72,048,819	72,195,686	72,111,483	73,625,983	73,555,983
New York and Pennsylvania,	.....	842,000	290,300	920,000	978,400
New York, Susquehanna and Western,	39,245,340	38,904,000	38,873,000	38,843,000	38,823,000
Nittany Valley,	150,000	150,000	150,000	150,000	150,000
Norristown Junction,	.....	58,000	57,000	57,000	57,000
Northern Central,	21,561,150	21,432,150	21,294,150	21,147,150	23,807,450
North Bend and Kettle Creek,	185,194	75,000	75,000	75,000	75,000
North East Pennsylvania,	800,000	800,000	800,000	800,000	800,000
Northern Liberties,	.....	.....	5,000	5,000	5,000
North Pennsylvania,	11,920,800	11,920,800	11,920,850	12,222,850	12,222,850
North and West Branch,	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Nypano,	20,000,000	48,000,000	4,800,000	4,800,000	48,000,000
Ohio and Baltimore Short Line,	790,000	790,000	790,000	790,000	790,000
Ohio Connecting,	660,000	660,000	660,000	660,000	660,000
Ohio River Junction,	.....	.....	.....	100,000	100,000
Olean, Oswayo and Eastern,	140,000	.....	.....	.....	.....
Ontario, Carbondale and Scranton,	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Oregon and Texas,	33,000	30,000	26,000	.....	.....
Penn Gas and Coal Company's Railroad,	377,887	377,887	377,887	377,887	.....
Pennsylvania,	217,465,440	212,965,199	212,935,199	212,906,199	235,089,710
Pennsylvania Company,	45,942,831	45,634,092	47,199,103	46,993,627	49,072,893
Pennsylvania and New York Canal and Railroad,	11,061,700	11,061,700	11,061,700	11,061,700	11,061,700
Pennsylvania and Northwestern,	.....	.....	4,997,000	4,497,000	4,497,000
Pennsylvania Schuylkill Valley,	14,117,450	14,117,450	14,117,450	14,117,450	14,117,450
Pennsylvania and North Western,	4,497,000	4,497,000	.....	.....	.....
People's,	286,000	136,000	136,000	136,000	136,000
Perkiomen,	1,963,000	1,963,000	1,963,000	1,962,100	1,962,100
Perry County,	220,800	221,700	222,900	222,900	222,000
Philadelphia and Baltimore Central,	4,699,267	4,699,220	4,699,215	4,699,215	4,699,193
Philadelphia Belt Line,	200,000	200,000	200,000	200,000	200,000
Philadelphia, Bustleton and Trenton,	.....	.....	436,450	436,450	436,450
Philadelphia and Chester Valley,	1,135,610	1,135,610	1,135,610	1,135,610	1,135,610
Philadelphia and Delaware County,	531,200	534,750	534,750	534,750	534,750
Philadelphia and Erie,	30,184,000	30,184,000	30,208,000	30,208,000	30,208,000
Philadelphia and Frankford,	997,000	997,000	997,000	997,000	1,000,000
Philadelphia, Germantown and Chestnut Hill,	2,526,000	2,526,000	2,526,000	2,526,000	2,526,000
Philadelphia, Germantown and Norristown,	2,246,900	2,246,900	2,246,900	2,469,000	2,246,900
Philadelphia, Harrisburg and Pittsburg,	2,500,000	4,000,000	4,000,000	4,000,000	4,000,000
Philadelphia, Newtown and New York,	3,200,000	2,981,000	3,033,000	3,042,000	3,042,000
Philadelphia and Reading,	202,139,396	87,684,952	87,684,952	87,683,952	87,683,952
Philadelphia and Reading Terminal,	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
Philadelphia and Trenton,	1,259,100	1,259,100	1,259,100	1,259,100	1,259,100
Philadelphia, Wilmington and Baltimore,	17,549,350	17,549,350	17,549,350	17,549,350	16,749,350
Pickering Valley,	427,955	427,955	427,955	438,955	427,955

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Pine Creek,	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Pittsburg Bessemer and Lake Erie,	.....	17,977,560	21,252,125	23,694,755	24,709,514
Pittsburg and Allegheny River,	.....	.....	.....	30,000	30,000
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	.....	.....	30,000
Pittsburg and Castle Shannon,	700,125	697,837	697,550	700,262	694,105
Pittsburg, Chartiers and Youghiogheny,	1,388,000	1,369,000	1,365,100	1,324,000	1,324,000
Pittsburg, Cincinnati, Chicago and St. Louis,	96,282,411	96,225,021	96,285,881	96,314,890	98,173,909
Pittsburg and Connellsville,	22,604,315	21,604.315	22,604,315	22,604,325	15,944,652
Pittsburg and Eastern,	.....	535,000	515,000	495,000	395,900
Pittsburg, Fort Wayne and Chicago,	51,007,886	51,007,686	51,285,286	51,620,586	52,445,486
Pittsburg, Johnstown, Ebensburg and Eastern,	.....	.....	.....	.....	900,000
Pittsburg Junction,	3,680,000	3,680,000	3,680,000	3,680,000	3,680,000
Pittsburg and Lake Erie,	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Pittsburg, Lisbon and Western,	210,246	300,000	300,000	300,000	300,000
Pittsburg, Marion and Chicago,	1,396,000	.....	.....	.....	.....
Pittsburg, McKeesport and Youghiogheny,	7,709,650	7,709,650	7,709,650	7,709,650	7,709,650
Pittsburg and Moon Run,	200,000	200.000	200,000	200,000	200,000
Pittsburg and Northern,	207,368	150,000	150,000	150,000	150,000
Pittsburg and Ohio Valley,	.....	.....	.....	.....	60,000
Pittsburg, Shawmut and Northern,	.....	.....	.....	.....	10,000,000
Pittsburg, Shenango and Lake Erie,	9,154,658	.....	.....	.....	.....
Pittsburg, Virginia and Charleston,	6,863,000	7,201,450	7,201,750	7,201,900	7,203,300
Pittsburg and Western,	27,524,649	27,431,105	28,292,756	28,223,531	28,152,046
Pittsburg, Youngstown and Ashtabula,	6,095,342	6,095,342	6,095,342	6,095,342	6,095,342
Plymouth,	12,050	12,050	12,050	12,050	12,050
Pomeroy and Newark,	500,000	500,000	500,000	500,000	500,000
Quakertown and Eastern,	.....	.....	.....	360,000	360,000
Reading and Columbia,	2,958,373	2,958,373	2,958,373	2,958,373	2,958,373
Reading, Marietta and Hanover,	250,000	250,000	250,000	250,000	250,000
Reynoldsville and Falls Creek,	340,000	.....	370,000	370,000	370,000
Reynoldsville, Warren and Buffalo,	.....	370,000	.....	.....	.....
Ridgway and Clearfield,	982,000	982,000	982,000	982,000	982,000

River Front,	600,000	590,000	596,000	596,000	596,000
Rochester, Beaver Falls and Western,	75,000	75,000	75,000	75,000	75,000
Rupert and Bloomsburg,	50,000	50,000	50,000	50,000	50,000
Salisbury,	267,988	267,988	267,988	267,988	267,988
Saint Mary's and South Western,	300,000	.....	300,000	300,000	.....
Scalp Level,	.....	.....	.....	.....	300,000
Schuylkill and Juniata,	.....	.....	.....	.....	21,704,000
Schuylkill and Lehigh,	1,050,000	1,050,000	1,050,000	1,050,000	1,200,000
Schuylkill and Lehigh Valley,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill River East Side,	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Schuylkill Valley Navigation Railroad,	576,050	576,050	576,050	576,050	576,050
Scranton and Spring Brook,	.....	.....	25,000	25,000	25,000
Scottdale Connecting,	.....	.....	.....	.....	10,000
Shamokin, Sunbury and Lewisburg,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Shamokin Valley and Pottsville,	2,869,450	2,869,450	2,869,450	2,869,450	2,869,450
Sharon,	528,000	628,600	628,600	628,600	655,250
Sharpsville,	350,000	508,460	516,259	350,000	350,000
Shenango Valley,	60,000	60,000	60,000	60,000	60,000
Slack Water Connecting,	10,000	10,000	10,000	10,000	10,000
Slate Run,	81,000	87,355	81,000	81,000	81,000
Smethport,	.....	.....	.....	.....	72,000
Somerset and Cambria,	1,599,500	1,672,000	1,662,500	1,654,500	1,651,000
South Branch,	.....	.....	.....	60,000	60,000
South Chester,	250,000	250,000	250,000	250,000	250,000
South Easton and Philipsburg,	.....	.....	.....	75,000	75,000
South Fork,	116,700	120,000	120,000	120,000	178,186
South Shore,	.....	10,000	10,000	10,000	10,000
Southwest Pennsylvania,	2,399,900	2,399,900	2,399,900	2,399,900	2,399,900
Southern Pennsylvania Railway and Mining Company,	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000
State Line,	20,000	.....	.....	.....	.....
State Line and Sullivan,	1,280,351	1,280,250	1,208,250	1,280,250	1,275,250
Stewart,	.....	7,700	7,700	7,700	7,700
Stewartstown,	70,000	75,000	70,000	70,000	70,000
Stony Creek,	526,100	526,100	526,100	526,100	526,100
Sugar Run,	50,000	50,000	50,000	.....	.....
Sunbury, Hazleton and Wilkes-Barre,	3,350,000	3,350,000	3,350,000	3,350,000	3,350,000
Sunbury and Lewistown,	1,100,000	1,700,000	1,700,000	1,700,000	1,700,000
Susquehanna and New York,	.....	.....	.....	310,500	310,000
Susquehanna and Buffalo,	36,000	144,000	144,000	144,000	144,000
Susquehanna and Clearfield,	571,000	571,000	571,000	571,000	571,000
Susquehanna Connecting,	.....	.....	.....	900,000	850,000
Tamaqua, Hazleton and Northern,	300,000	300,000	300,000	600,000	600,000
Tiadaghton and Fahnestalk,	59,450	59,450	59,450	.....	.....

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Tioga,	1,370,400	1,210,400	1,210,400	1,210,400	1,210,400
Tionesta Valley,	350,000	350,000	350,000	350,000	350,000
Tionesta Valley and Hickory,	33,000	33,000	33,000	33,000	33,000
Tionesta Valley and Salmon Creek,	17,000	17,000	17,000	17,000	17,000
Tipton,	43,250	43,250	43,250	43,250	.....
Trenton Cut-Off,	1,300,000	1,300,010	1,300,000	1,300,000	1,300,000
Trenton-Delaware Bridge Company,	648,900	639,900	648,900	648,900	648,900
Tresckow,	130,000	130,000	130,000	130,000	130,000
Tuscarora Valley,	180,000	360,000	300,000	300,000	300,000
Tyrone and Clearfield,	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Union,	50,000	3,000,000	4,000,000	4,000,000	4,000,000
Ursina and North Fork,	20,000	20,000	20,000	20,000	20,000
Valley,	15,000	15,000	15,000	15,000	15,000
Valley Connecting,	.....	.....	.....	17,668	10,000
Washington and Franklin,	.....	.....	.....	264,000	264,000
Washington Run,	.....	.....	.....	.....	150,000
Waynesburg and Washington,	200,755	200,755	201,000	200,550	200,550
West Chester,	240,000	240,000	240,000	240,000	240,000
West Clarion,	.....	.....	20,000	20,000	20,000
Western Maryland,	5,792,222	5,792,222	5,792,222	5,792,222	5,816,164
Western New York and Pennsylvania,	50,141,748	50,097,534	50,074,171	49,990,000	50,219,960
Western Pennsylvania,	5,779,100	5,775,000	5,175,100	5,775,000	5,775,100
West Side Belt,	.....	.....	895,000	927,500	938,500
Wheeling, Pittsburg and Baltimore,	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
Wilcox,	25,000	.....	.....	.....	.....
Wilkes-Barre and Eastern,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Wilkes-Barre and Harvey's Lake,	150,000	150,000	150,000	150,000	150,000
Wilkes-Barre and Northern,	.....	.....	580,900	.....	.....
Wilkes-Barre and Scranton,	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Williamsport and North Branch,	2,350,362	2,350,362	2,350,362	2,350,362	1,825,362
Williams Valley,	177,000	177,000	177,000	177,000	177,000
Wilmington and Northern,	2,050,550	2,120,550	2,118,550	2,090,050	2,304,000

Wind Gap and Delaware,	100,000	100,000	100,000	100,000	100,000
York, Hanover and Frederick,	.....	550,000	550,000	550,000	550,000
York Southern,	1,026,707	1,011,702	1,002,117	999,950	999,950
Youghiogheny Northern,	400,000	400,000	400,000	400,000	400,000
Youghiogheny and Wick Haven,	.....	.....	18,000	.....	18,000
Totals,	$2,312,920,399	$2,236,426,745	$2,385,646,133	$2,410,491,279	$2,665,804,458

*Taken from report of Inter-State Commerce Commission.

COMPARATIVE STATEMENT COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Addison and Pennslyvania,	$1,420,409	$1,418,658	$1,419,015	.....	.....
Allegheny Junction,	.....	.....	.....	$5,000	$5,000
Allegheny and Kinzua,	1,000,642	1,000,643	.....	.....	.....
Allegheny and South Side,	.....	.....	7,765	13,629	13,629
Allegheny Terminal,	.....	.....	.....	.....	159,424
Allegheny Valley,	42,977,001	43,013,243	43,014,413	43,017,724	43,305,619
Allegheny and Western,	.....	.....	.....	.....	4,693,858
Allentown,	1,085,747	1,085,748	1,085,748	1,085,748	1,085,748
Allentown Terminal,	1,025,953	1,028,334	1,028,434	1,028,469	.....
Altoona and Beech Creek,	.....	98,850	99,600	99,600	99,600
Altoona, Clearfield and Northern,	103,402	.....	.....	.....	.....
Altoona and Philipsburg Connecting,	353,018	366,771	368,496	370,566	.....
Arnot and Pine Creek,	258,350	258,351	258,350	259,350	258,351
Bald Eagle Valley,	1,896,376	1,896,376	1,896,376	1,896,376	1,896,376
Baldwin and Mifflin Connecting,	.....	.....	.....	.....	35,479
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Cumberland Valley Extension,	500,000	500,000	516,500	516,500	516,500
Baltimore and Harrisburg,	1,411,995	1,416,202	1,421,179	1,423,614	1,435,867
Baltimore and Harrisburg Western Extension,	480,000	264,269	264,294	264,984	264,551
Baltimore and Harrisburg Eastern Extension,	.....	.....	553,150	561,403	561,596
Baltimore and Ohio,	51,762,325	46,798,795	47,299,243	115,597,500	257,079,335
Baltimore and Philadelphia,	9,860,953	9,860,954	9,860,954	9,860,954	9,840,000
Bangor and Portland,	522,275	534,107	554,256	554,605	891,746
Barclay,	482,967	482,900	482,852	482,851	480,116
Bare Rock,	25,201	25,197	25,302	25,562	25,562
Beaver and Elwood,	113,158	112,141	112,332	116,529	301,694
Beaver Meadow, Tresckow and New Boston,	35,872	36,000	36,000	.....	.....
Bedford and Bridgeport,	2,305,188	2,305,112	2,305,112	2,305,112	2,305,112
Beech Creek,	10,731,429	10,731,431	10,731,431	10,896,431	10,896,431
Bellefonte Central,	574,810	579,871	579,870	581,810	.....
Belvidere-Delaware,	4,133,533	4,135,609	4,135,610	4,138,709	4,135,609
Berlin,	50,425	50,425	50,425	50,710	50,710
Berlin Branch,	77,326	77,326	77,326	77,326	77,326

Big Level and Kinzua,	208,303	200,473	200,481	200,481	200,481
Bloomsburg and Sullivan,	1,200,000	1,199,000	1,199,000	1,199,000	1,199,000
Bradford, Bordell and Kinzua,	.....	527,500	498,000	498,000	498,000
Bradford and Western Pennsylvania,	46,379	36,081	36,081	36,621	36,621
Bridgeport and Widemore,	.....	11,060	12,254	10,982	12,254
Brockport and Shawmut,	21,195	21,195	21,195	21,195	21,195
Brookville,	.....	79,162	79,881	71,493	71,493
Brownstone and Middletown,	27,550	27,550	27,550	20,000	27,550
Buffalo, Bradford and Pittsburg,	3,110,629	3,110,630	3,114,290	3,114,290	3,114,290
Buffalo, Rochester and Pittsburg,	22,486,934	22,599,789	23,278,555	23,641,146	23,968,487
Buffalo, St. Mary's and Southwestern,	.....	2,037,980	2,063,407	2,065,910	.....
Buffalo and Susquehanna,	3,043,874	3,003,479	3,021,611	3,029,747	3,020,991
Bustleton,	100,000	104,374	100,000	100,000	100,000
Cambria and Clearfield,	2,581,105	2,579,284	2,579,475	2,618,042	2,601,606
Cammal and Black Forest,	93,914	99,787	102,492	103,242	130,716
Catasauqua and Fogelsville,	712,069	723,970	723,970	723,970	574,066
Catawissa,	6,706,668	6,706,668	6,706,668	6,706,668	6,706,668
Central Pennsylvania and Western,	6,240,650	6,240,650	6,240,650	6,240,650	6,240,650
Central Railroad of New Jersey,	46,775,155	44,978,540	45,004,029	44,466,257	46,873,622
Central Railroad of Pennsylvania,	1,031,931	1,042,201	1,043,079	1,585,141	1,055,119
Central Trunk,	12,500	12,500	12,500	12,500	12,500
Chambersburg and Gettysburg,	200,000	200,000	200,000	.....	.....
Chartiers,	1,134,543	1,134,543	1,213,832	1,223,890	1,245,495
Chester Creek,	457,160	457,100	457,100	457,100	457,100
Chester and Delaware River,	360,780	262,423	244,111	244,111	242,900
Chestnut Hill,	120,650	120,650	.....	120,650	120,650
Chestnut Ridge of Pennsylvania,	.....	.....	.....	.....	64,127
Clarion River,	154,987	154,936	155,050	155,316	120,000
Clearfield and Mahoning,	1,400,045	1,410,271	1,397,088	1,410,791	1,412,720
Clearfield Southern,	.....	.....	.....	.....	168,000
Cleveland and Pittsburg,	18,971,775	18,972,189	19,107,409	19,354,980	20,061,136
Colebrookdale,	672,341	672,341	672,343	672,342	672,342
Columbia and Port Deposit,	2,811,179	2,811,180	2,811,180	2,811,180	2,811,180
Connecting,	3,575,134	3,624,768	3,680,036	3,686,241	3,690,921
Cornwall,	867,635	867,636	867,636	.....	871,203
Cornwall and Lebanon,	1,581,370	1,585,370	1,585,936	1,587,519	1,606,928
Confluence and Oakland,	232,535	232,535	232,535	232,535	235,287
Coudersport and Port Allegheny,	530,231	536,431	536,431	536,430	544,982
Cresson and Irvona,	1,000,057	1,042,923	1,000,000	1,000,000	1,000,000
Cumberland Valley,	2,092,604	2,131,464	2,138,445	2,551,300	2,164,109
Danville and Shamokin,	26,710	.....	.....	.....	.....
Dauphin and Berks,	100,000	.....	.....	.....	.....
Delaware and Hudson,	12,845,972	13,174,877	15,802,456	10,667,936	40,000,000
Delaware, Lackawanna and Western,	25,621,144	25,642,554	25,567,215	25,431,344	25,438,819

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Delaware River Railroad and Bridge Company,	2,305,591	2,637,043	2,652,177	2,636,253	2,600,000
Delaware, Susquehanna and Schuylkill,	2,146,602	1,159,987	2,153,559	2,150,921	2,132,357
Dillsburg and Mechanicsburg,	215,794	215,794	215,794	215,794	215,794
Downingtown and Lancaster,	714,627	714,627	714,628	702,850	702,859
Dunkirk, Allegheny Valley and Pittsburg,	4,541,486	4,200,000	4,265,449	4,265,449	4,200,000
Eaglesmere,	120,759	108,680	122,056	126,578	132,594
East Broad Top,	1,138,061	1,134,889	1,136,079	1,134,856	1,134,857
East Mahanoy,	497,792	497,793	497,792	497,793	497,793
East Pennsylvania,	1,905,586	1,905,586	1,905,586	1,905,586	1,905,586
Easton and Northern,	388,143	678,511	673,934	853,207	865,770
Ebensburg and Black Lick,	348,391	348,392	348,391	360,073	363,450
Eddystone and Delaware River,	.....	.....	.....	.....	31,117
Elmira and Williamsport,	2,554,000	2,533,000	2,533,000	2,533,000	2,533,000
Elwood Connecting,	63,443	63,443	63,443	63,443	63,443
Elk and Highland,	.....	.....	.....	30,746	54,105
Ellwood Short Line,	716,840	716,840	600,000	600,000	600,000
Emporium and Rich Valley,	121,339	121,340	122,050	126,924	127,309
Engleside,	12,306	12,306	12,306	12,306	27,311
Erie,	274,302,545	271,727,586	273,587,263	277,114,368	280,459,056
Erie and Pittsburg,	5,096,005	5,096,006	5,096,006	5,570,337	5,570,337
Erie and Wyoming Valley,	5,405,911	5,403,480	5,316,372	5,308,413	5,296,663
Etna and Montrose,	.....	48,000	48,000	48,000	60,000
Fair Hill,	331,300	334,891	334,891	331,301	331,300
Fairmont, Morgantown and Pittsburg,	2,421,435	2,423,465	2,425,572	2,426,213	5,965,531
Fall Brook,	5,101,604	4,850,657	4,848,187	4,100,539	5,100,539
Falls Creek,	30,000	30,000	.....	.....	.....
Fayette County,	.....	107,400	107,400	107,400	107,400
Galeton and Eastern,	.....	.....	.....	50,000	50,000
Gettysburg and Harrisburg,	1,213,587	1,212,746	1,212,796	1,212,795	1,212,859
Glenwood,	.....	.....	459,915	515,160	529,963
Greenlick,	9,175	.....	.....	.....	.....
Hanover and Newport,	388,626	451,911	453,852	454,860	454,861
Hanover and York,	532,276	475,000	.....	.....	.....

Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	1,881,210	1,881,210	1,881,210	1,881,210
Hunter's Run and Slate Belt,	56,137	56,138	56,138	49,549	59,608
Huntingdon and Broad Top Mountain,	4,946,414	5,947,190	5,948,004	5,967,308	5,753,294
Ironton,	200,000	200,000	200,000	183,000	200,000
Jamestown and Franklin,	2,658,760	2,659,407	2,661,184	2,662,432	2,661,628
Jefferson,	6,576,708	6,579,351	6,579,351	6,579,351	6,604,458
Johnsonburg,	400,953	400,953	400,953	400,953	400,953
Johnsonburg and Bradford,	921,666	923,116	923,543	924,212	924,212
Johnstown and Stony Creek,	.....	.....	47,936	91,583	95,136
Junction,	1,034,829	1,034,829	1,036,119	1,036,019	1,036,019
Kane and Elk,	73,621	56,603	77,827	79,598	80,224
Ketner, St. Mary's and Shawmut,	57,492	55,144	55,144	55,145	56,397
Kensington and Tacony,	355,766	356,016	367,957	355,766	355,766
Kinzua Creek and Kane,	78,567	78,040	66,480	53,897	.....
Kinzua Hemlock,	145,570	143,184	137,582	135,201	129,082
Kinzua and Tiona,	.....	.....	35,115	.....	.....
Kinzua Valley,	113,450	110,950	110,950	110,950	110,950
Kishacoquillas Valley,	79,163	79,164	73,138	73,138	81,888
Kish Waukee Mineral Spring,	15,425	15,425	17,145	17,945	.....
Kushequa,	.....	.....	.....	58,399	134,837
Lackawanna and Montrose,	141,883	141,884	141,884	141,884	141,884
Lancaster, Oxford and Southern,	119,685	119,686	119,686	119,686	119,686
Lancaster and Reading,	350,000	350,000	350,000	700,000	352,332
Lake Shore and Michigan Southern,	84,000,000	84,000,000	84,000,000	84,000,000	84,000,000
Lawrenceville Terminal,	.....	.....	.....	.....	5,000
Lehigh and Lackawanna,	970,500	970,500	970,500	970,500	970,500
Lehigh and New England,	1,897,601	1,973,529	1,970,836	2,076,836	2,113,559
Lehigh and Susquehanna,	15,439,242	15,464,994	15,508,463	15,529,887	15,559,295
Lehigh Valley,	41,289,803	42,626,607	37,657,587	37,658,712	37,657,712
Leetonia,	.....	.....	.....	.....	47,862
Lewisburg and Buffalo Valley,	.....	.....	.....	.....	30,000
Lewisburg and Tyrone,	1,556,287	1,566,288	1,566,288	1,566,288	1,566,288
Ligonier Valley,	281,384	282,789	282,729	253,696	284,449
Littlestown,	338,024	337,532	.....	.....	.....
Little Schuylkill Navigation,	2,405,944	2,405,944	2,405,944	2,405,944	2,405,944
Loyalsock,	465,444	465,434	460,847	460,847	460,847
Lykens Valley,	595,767	595,767	595,867	595,767	595,767
McKeesport Connecting,	52,050	52,051	52,051	52,051	59,151
McKeesport Terminal,	.....	18,173	18,731	20,255	20,255
Mahoning Valley,	259,158	259,152	259,152	259,152	259,152
Mahoning State Line,	98,147	105,626	106,041	106,340	111,703
Meadville, Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	.....	.....	41,887	51,964	49,779
Medix Run,	66,305	66,305	66,255	66,305	66,305

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Middletown and Hummelstown,	187,886	187,886	187,887	187,887	187,887
Mifflin and Centre County,	372,439	372,439	.....	.....	.....
Mill Creek and Mine Hill,	323,045	323,045	323,045	332,045	323,045
Mine Hill and Schuylkill Haven,	4,165,572	4,165,573	4,165,572	4,165,572	4,165,572
Mohnsville and Adamstown,	59,556	61,724	70,073	72,876	72,876
Monongahela Connecting,	751,347	751,347	749,573	914,058	980,801
Monongahela and Washington,	.....	.....	.....	.....	357,677
Mont Alto,	235,000	235,000	240,572	268,481	264,481
Montour,	200,000	208,250	208,250	229,444	237,444
Montrose,	373,794	373,794	373,794	345,921	345,921
Mount Carbon and Port Carbon,	282,815	282,815	282,815	282,815	282,815
Mount Carmel and Natalie,	124,249	124,249	124,249	124,249	124,249
Mount Jewett, Cleremont and Northern,	.....	350,000	353,901	357,119	.....
Mount Jewett, Kinzua and Riterville,	77,670	78,569	145,301	79,553	87,605
Mount Jewett and Smethport,	76,632	83,018	.....	.....	.....
Mount Penn Gravity,	144,878	144,879	144,880	147,842	151,736
Mount Pleasant and Broadford,	203,983	203,983	203,983	203,893	207,580
Mount Pleasant and Latrobe,	13,030	13,030	13,030	13,030	13,030
Nescopec,	460,395	460,395	460,395	460,395	260,395
Nesquehoning Valley,	1,420,238	1,420,238	1,420,709	1,420,709	1,420,709
Neversink Mountain,	.....	211,754	211,813	211,813	224,289
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000	700,000
New Castle and Butler,	.....	20,000	20,000	20,000	20,000
New Castle and Shenango Valley,	541,093	540,893	540,893	540,893	540,893
New Haven and Dunbar,	19,153	27,207	32,715	40,829	51,282
Newport and Sherman's Valley,	349,411	350,025	350,516	349,539	361,436
New York Central and Hudson River,	*158,617,691	*159,791,202	*159,981,754	*165,679,754	*180,258,813
New York, Chicago and St. Louis,	49,807,004	49,807,004	49,807,005	49,807,004	49,807,004
New York, Lake Erie and Western Coal,	.....	2,230,635	2,228,680	2,228,680	2,228,680
New York, Lackawanna and Western of Pennsylvania,	.....	12,000	12,000	12,000	12,000
New York and North Pennsylvania,	.....	109,060	109,060	.....	.....
New York, Ontario and Western,	.....	69,886,995	70,108,773	70,872,017	71,007,762
New York and Pennsylvania,	.....	842,000	891,100	920,000	978,400

New York, Susquehanna and Western,	33,746,548	33,849,660	33,859,023	33,851,390	33,851,390
Nittany Valley,	.....	182,261	182,261	182,261	182,261
Norristown Junction,	.....	59,030	59,030	59,028	59,030
Northern Central,	20,840,995	21,149,136	21,202,276	21,434,844	21,601,284
North Bend and Kettle Creek,	.....	221,580	249,289	266,452	284,879
North East Pennsylvania,	717,135	729,435	730,139	730,550	730,550
Northern Liberties,	.....	.....	5,000	5,000	15,072
North Pennsylvania,	12,083,589	12,126,413	12,121,911	12,117,609	12,108,247
North and West Branch,	3,301,797	3,301,797	3,301,797	3,314,343	3,305,304
Nypano,	.....	48,000,000	48,000,000	48,000,000	48,000,000
Ohio and Baltimore Short Line,	1,545,229	1,546,907	1,546,989	1,549,800	1,539,542
Ohio Connecting,	1,320,000	1,320,000	1,328,018	1,320,000	1,320,000
Ohio River Junction,	.....	.....	.....	100,000	100,090
Ontario, Carbondale and Scranton,	3,765,752	3,791,277	3,798,249	3,797,955	3,799,514
Olean, Oswayo and Eastern,	140,000	.....	.....	.....	.....
Oregon and Texas,	47,484	47,484	47,484	.....	.....
Penn Gas and Coal Company's Railroad,	.....	.....	.....	377,887	.....
Pennsylvania,	116,567,004	116,590,292	118,105,776	118,723,583	119,494,818
Pennsylvania Company,	8,789,730	8,978,849	8,940,985	7,901,869	9,328,453
Pennsylvania and New York Canal and Railroad,	8,143,217	8,143,217	.....	8,140,964	8,140,964
Pennsylvania and Northwestern,	4,517,042	4,554,301	4,598,725	4,653,757	4,682,932
Pennsylvania Schuylkill Valley,	14,132,259	14,138,118	14,132,244	14,135,533	14,131,854
Pennsylvania and Western,	4,517,042	.....	.....	.....	.....
People's Gas Coal Company's Railroad,	377,887	377,887	377,887	.....	.....
People's,	126,533	136,533	126,543	100,533	100,533
Perkiomen,	2,089,835	2,089,835	2,077,445	2,077,446	2,077,445
Perry County,	222,892	223,280	222,892	223,163	223,848
Philadelphia and Baltimore Central,	4,060,923	4,058,694	4,058,694	4,058,694	4,058,694
Philadelphia Belt Line,	190,833	192,710	206,752	208,663	212,762
Philadelphia, Bustleton and Trenton,	.....	.....	438,023	438,023	438,023
Philadelphia and Chester Valley,	1,088,838	1,088,838	1,089,138	1,089,138	1,099,154
Philadelphia and Delaware County,	536,566	539,322	539,081	539,081	604,299
Philadelphia and Erie,	30,479,205	30,466,182	30,467,682	30,466,182	30,466,182
Philadelphia and Frankford,	731,413	728,467	728,463	728,454	729,405
Philadelphia, Germantown and Chestnut Hill,	2,528,751	2,528,751	2,532,674	2,530,662	2,529,691
Philadelphia, Germantown and Norristown,	2,007,860	2,007,860	2,207,860	2,087,860	2,007,860
Philadelphia, Harrisburg and Pittsburg,	3,258,753	3,992,429	3,993,854	3,997,113	3,997,113
Philadelphia, Newtown and New York,	3,200,000	3,033,000	3,094,500	3,103,500	2,703,500
Philadelphia and Reading,	108,818,775	79,851,858	79,851,858	79,870,953	79,946,135
Philadelphia and Reading Terminal,	11,268,381	11,134,672	11,324,147	11,324,117	11,300,503
Philadelphia and Trenton,	4,014,349	4,050,026	4,195,706	4,203,095	4,316,362
Philadelphia, Wilmington and Baltimore,	15,849,082	15,878,188	16,002,283	15,881,124	15,872,928
Pickering Valley,	481,339	481,399	481,399	481,099	481,099
Pine Creek,	4,678,580	4,678,580	4,678,580	4,678,581	4,700,374

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	.....	.....	30,000
Pittsburg Bessemer and Lake Erie,	.....	19,532,044	22,740,571	23,805,933	24,480,363
Pittsburg and Allegheny River,	.....	.....	.....	12,437	15,737
Pittsburg and Castle Shannon,	398,653	404,500	587,932	403,318	405,338
Pittsburg, Chartiers and Youghiogheny,	1,398,628	1,398,128	1,390,128	1,390,128	1,385,128
Pittsburg, Cincinnati, Chicago and St. Louis,	93,743,340	94,100,240	94,148,125	94,214,859	94,239,332
Pittsburg and Connellsville,	17,035,433	17,284,290	17,594,996	17,760,015	16,124,515
Pittsburg and Eastern,	.....	696,104	722,726	725,851	466,098
Pittsburg, Fort Wayne and Chicago,	50,171,828	50,171,828	50,449,520	50,784,764	51,609,671
Pittsburg, Johnstown, Ebensburg and Eastern,	.....	.....	.....	.....	889,920
Pittsburg Junction,	3,636,781	3,654,582	3,363,998	3,630,118	3,662,805
Pittsburg and Lake Erie,	9,133,605	9,483,605	9,668,249	10,184,473	10,604,473
Pittsburg, Lisbon and Western,	210,246	277,236	290,970	302,881	302,891
Pittsburg, Marion and Chicago,	1,524,849	.....	.....	.....	.....
Pittsburg, McKeesport and Youghiogheny,	7,709,650	7,709,650	7,709,650	7,709,650	7,709,650
Pittsburg and Moon Run,	180,457	180,457	180,457	180,457	180,457
Pittsburg and Northern,	150,000	150,000	150,000	150,000	150,000
Pittsburg and Ohio Valley,	.....	.....	.....	.....	26,201
Pittsburg, Shawmut and Northern,	.....	.....	.....	.....	8,500,000
Pittsburg, Shenango and Lake Erie,	10,027,807	.....	.....	.....	.....
Pittsburg, Virginia and Charleston,	7,562,557	7,674,808	7,684,782	7,742,826	7,988,003
Pittsburg and Western,	25,240,640	25,273,623	25,518,182	26,008,655	26,596,347
Pittsburg, Youngstown and Ashtabula,	6,405,341	6,264,706	6,092,310	5,466,663	6,095,342
Plymouth,	286,545	286,545	286,545	286,545	286,545
Pomeroy and Newark,	502,056	502,056	502,056	502,056	502,056
Quakertown and Eastern,	.....	.....	.....	360,000	.....
Reading and Columbia,	2,444,448	2,444,249	2,444,449	2,444,189	2,665,956
Reading, Marietta and Hanover,	332,587	332,587	332,587	332,587	332,587
Reynoldsville and Falls Creek,	340,000	371,609	381,738	366,154	366,164
Ridgway and Clearfield,	987,503	987,503	987,503	987,503	987,503
River Front,	600,391	609,689	608,698	609,698	614,581
Rochester, Beaver Falls and Western,	48,125	48,125	48,126	48,126	48,126
Rupert and Bloomsburg,	60,961	58,942	58,942	58,942	58,242

Salisbury,	276,504	277,722	283,198	334,293	334,929
Saint Mary's and Southwestern,	416,502	.....	.....	.....	.....
Scalp Level,	.....	.....	367,920	440,780	531,726
Schuylkill and Juniata,	.....	.....	.....	.....	22,243,427
Schuylkill and Lehigh,	1,075,053	1,076,605	1,063,800	1,063,800	1,213,800
Schuylkill and Lehigh Valley,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill River East Side,	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Schuylkill River West Side,	2,859	.....	.....	.....	.....
Schuylkill Valley Navigation Railroad,	576,840	576,840	576,841	576,841	576,841
Scottdale Connecting,	.....	.....	.....	.....	10,000
Scranton and Spring Brook,	.....	.....	25,000	25,000	41,232
Shamokin, Sunbury and Lewisburg,	3,382,529	3,382,907	3,383,183	3,386,898	3,386,898
Shamokin Valley and Pottsville,	1,208,050	1,208,050	1,208,050	1,208,050	1,208,050
Sharon,	628,576	628,576	627,577	625,576	655,242
Sharpsville,	449,446	449,446	449,446	449,446	449,446
Shenango Valley,	127,787	127,787	127,787	127,787	127,787
Slack Water Connecting,	10,000	10,000	10,000	10,000	10,000
Slate Run,	81,000	81,000	81,000	81,000	81,000
Slatington,	1,741	.....	.....	.....	.....
Smethport,	.....	.....	.....	.....	80,306
Somerset and Cambria,	1,342,016	1,342,364	1,343,221	1,343,611	1,343,795
South Branch,	.....	.....	.....	60,000	60,000
South Chester,	186,464	189,588	193,134	193,154	193,654
South Easton and Philipsburg,	82,889	.....	.....	88,522	88,522
South Fork,	106,219	113,750	165,686	167,004	171,306
South Shore,	28,858	28,859	28,859	28,858	36,496
Southwest Pennsylvania,	2,519,595	2,515,105	2,515,105	2,536,309	2,958,027
Southern Pennsylvania Railway and Mining Company,	1,425,000	1,425,000	1,425,000	1,425,350	1,425,359
State Line and Sullivan,	729,152	759,152	729,152	729,152	627,500
State Line,	15,205	.....	.....	.....	.....
Stewart,	7,114	7,114	7,114	7,114	7,114
Stewartstown,	101,398	101,398	101,398	101,398	102,921
Stony Creek,	549,319	549,319	549,319	545,523	544,120
Sugar Run,	50,000	50,000	50,000	.....	.....
Sunbury, Hazleton and Wilkes-Barre,	3,535,124	3,535,124	3,535,124	3,549,756	3,546,757
Sunbury and Lewistown,	1,100,000	1,700,000	1,700,000	1,700,000	1,704,606
Susquehanna and New York,	.....	.....	.....	310,000	310,000
Susquehanna and Buffalo,	32,213	32,875	32,270	32,269	32,269
Susquehanna and Clearfield,	570,913	570,913	570,913	570,913	570,913
Susquehanna Connecting,	.....	.....	950,000	900,000	850,000
Tamaqua, Hazleton and Northern,	367,013	366,457	666,457	666,457	666,457
Tiadaghton and Fahnestalk,	64,047	59,728	55,446	.....	.....
Tioga,	1,471,723	1,282,524	1,282,524	1,282,524	1,282,524
Tionesta Valley,	391,703	392,683	392,683	438,665	438,665

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Tionesta Valley and Hickory,	33,000	33,000	33,000	33,000	33,000
Tionesta Valley and Salmon Creek,	27,953	32,253	27,953	27,953	27,953
Tipton,	43,250	43,250	43,250	43,250	.....
Trenton Cut-Off,	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Trenton-Delaware Bridge Company,	648,900	648,900	648,900	648,900	648,900
Tresckow,	280,648	283,402	283,402	283,586	283,586
Tuscarora Valley,	360,000	371,797	375,491	378,127	378,422
Tyrone and Clearfield,	2,119,818	2,000,000	2,000,000	2,000,000	2,008,187
Union,	348,080	3,408,729	4,859,804	5,590,996	7,263,334
Ursina and North Fork,	30,000	30,000	30,000	30,000	30,000
Valley,	30,494	39,063	48,127	48,127	32,657
Valley Connecting,	.....	.....	.....	9,600	9,600
Washington and Franklin,	.....	.....	.....	269,699	263,184
Washington Run,	.....	.....	.....	.....	210,570
Waynesburg and Washington,	200,755	200,755	200,755	200,550	200,550
West Chester,	240,000	240,000	240,000	240,000	240,000
West Clarion,	.....	.....	20,000	20,000	20,000
Western Maryland,	5,486,736	4,526,298	5,608,799	5,725,986	5,781,558
Western New York and Pennsylvania,	51,424,067	51,423,994	51,398,956	51,400,321	51,741,411
Western Pennsylvania,	6,602,304	6,601,151	6,624,037	6,647,521	6,642,961
West Side Belt,	.....	.....	299,090	347,993	367,664
Wheeling, Pittsburg and Baltimore,	7,181,380	7,198,973	7,199,600	7,268,645	8,703,131
Wilcox,	21,625	.....	.....	.....	.....
Wilkes-Barre and Eastern,	6,073,087	6,081,307	6,000,000	6,000,000	6,000,000
Wilkes-Barre and Harvey's Lake,	342,846	343,343	343,068	343,393	342,993
Wilkes-Barre and Northern,	.....	.....	599,841	.....	.....
Wilkes-Barre and Scranton,	1,085,055	1,085,181	1,085,252	1,086,323	1,088,026
Williamsport and North Branch,	2,013,484	2,015,559	2,013,859	2,305,945	1,788,490
Williams Valley,	199,024	201,228	201,352	201,417	201,434
Wilmington and Northern,	2,690,676	2,768,520	2,775,262	2,782,762	2,063,370
Wind Gap and Delaware,	181,486	182,447	181,812	181,812	181,812
York, Hanover and Frederick,	.....	555,047	550,000	550,000	550,000
York Southern,	1,085,155	1,041,813	1,041,813	1,057,813	1,057,813

Youghiogheny Northern,	400,000	400,000	400,000	400,000	400,000
Youghiogheny and Wick Haven,	.....	.....	18,179	.....	18,179
Total,	$1,802,927,345	$1,900,202,757	$1,913,072,589	$1,990,616,683	$2,227,091,283

*Taken from report of Inter-State Commerce Commission.

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Addison and Pennsylvania,	$61,466	$44,200	$44,623	.....	.....
Allegheny Junction,	.....	.....	.....	$13,140	$12,813
Allegheny and Kinzua,	16,885	7,507	.....	.....	.....
Allegheny and South Side,	2,668	4,080	17,229	15,378	11,242
Allegheny Valley,	2,548,958	2,357,626	2,670,680	2,846,571	3,376,921
Allegheny and Western,	.....	.....	.....	.....	82,628
Allentown,	3,729	3,185	3,369	3,713	5,704
Allentown Terminal,	40,500	40,500	40,500	40,500	40,500
Altoona and Beech Creek,	.....	.....	.....	.....	600
Altoona, Clearfield and Northern,	10,046	.....	.....	.....	.....
Altoona and Philipsburg Connecting,	20,612	21,061	25,915	27,285	.....
Arnot and Pine Creek,	12,750	.....	.....	.....	.....
Bald Eagle Valley,	176,056	185,558	172,232	164,535	252,869
Baltimore and Cumberland Valley,	4,368	4,368	4,368	4,368	4,368
Baltimore and Cumberland Valley Extension,	32,700	32,700	32,700	32,700	32,700
Baltimore and Harrisburg,	257,850	.....	293,059	279,101	310,767
Baltimore and Harrisburg Western Extension,	.....	.....	27,650	28,050	12,000
Baltimore and Harrisburg Eastern Extension,	12,000	12,000	12,000	12,000	28,050
Baltimore and Ohio,	24,375,906	26,311,508	28,422,977	28,754,398	35,877,500
Baltimore and Philadelphia,	126,359	180,615	101,755	72,280	194,442
Bangor and Portland,	146,616	152,992	161,345	180,175	222,373
Barclay,	40,803	39,930	34,526	33,226	37,320
Bare Rock,	2,015	5,799	8,656	5,308	7,014
Beaver and Elwood,	5,100	5,674	6,605	7,918	10,028
Bedford and Bridgeport,	103,627	96,425	51,197	21,300	18,794
Beech Creek,	1,375,939	1,416,979	1,540,890	1,508,951	452,600
Bellefonte Central,	23,170	26,227	26,845	28,232	44,894
Belvidere-Delaware,	234,293	237,426	286,878	349,392	420,853
Berlin,	.....	5,480	.....	.....	3,723
Berlin Branch,	5,964	.....	6,066	6,240	5,978
Big Level and Kinzua,	6,671	3,363	2,167	2,660	2,661
Bloomsburg and Sullivan,	58,667	58,058	60,846	60,979	64,305
Bradford, Bordell and Kinzua,	55,476	78,575	59,954	84,915	92,386

Bradford and Western Pennsylvania,	6,689	6,416	5,302	4,673	4,526
Brookville,	.....	2,481	5,342	4,880	3,869
Brownstone and Middletown,	7,343	6,563	4,542	6,849	8,118
Buffalo, Rochester and Pittsburg,	3,061,962	3,248,872	3,573,424	3,655,565	4,866,852
Buffalo, St. Mary's and Southwestern,	.....	105,286	906,304	339,557	.....
Buffalo and Susquehanna,	487,844	610,226	649,901	767,319	732,992
Cambria and Clearfield,	126,807	100,652	80,103	151,574	130,903
Cammal and Black Forest,	22,192	30,159	28,424	20,942	19,058
Catasauqua and Fogelsville,	76,124	56,919	55,363	81,196	97,968
Catawissa,	234,840	204,739	171,259	171,129	171,072
Central Pennsylvania and Western,	22,034	18,478	22,280	21,564	24,429
Central Railroad of New Jersey,	14,440,848	13,909,064	14,458,172	15,087,273	16,963,406
Central Railroad of Pennsylvania,	51,970	32,874	31,525	32,680	77,044
Chambersburg and Gettysburg,	8,572	779	241	.....	.....
Chartiers,	135,307	137,395	132,512	113,930	140,930
Chester Creek,	23,314	23,791	23,815	22,705	24,744
Chester and Delaware River,	12,306	7,170	13,215	15,261	52,080
Chestnut Hill,	16,478	12,009	7,539	7,539	7,539
Chestnut Ridge of Pennsylvania,	.....	.....	.....	.....	2,594
Clarion River,	34,410	37,790	44,833	45,675	.....
Clearfield Southern,	.....	.....	.....	.....	6,556
Clearfield and Mahoning,	71,500	71,500	71,517	77,500	77,500
Cleveland and Pittsburg,	1,349,516	1,336,793	1,330,448	1,336,661	1,390,166
Colebrookdale,	14,513	11,517	12,277	13,696	16,965
Columbia and Port Deposit,	115,064	146,267	149,099	151,995	197,807
Connecting,	148,329	157,841	152,673	146,145	158,921
Cornwall,	65,668	32,792	66,593	108,201	125,618
Cornwall and Lebanon,	272,960	174,149	221,534	213,675	299,495
Confluence and Oakland,	4,304	6,000	6,000	6,000	6,000
Coudersport and Port Allegheny,	.....	.....	.....	101,985	96,580
Coudersport and Pine Creek,	883,925	832,536	904,472	911,998	.....
Cresson and Irvona,	59,941	73,199	87,376	.....	19,094
Cumberland Valley,	911,998	904,472	832,536	883,926	1,016,366
Delaware and Hudson Company,	10,077,921	9,671,249	9,859,993	10,287,285	11,785,720
Delaware, Lackawanna and Western,	21,729,493	20,050,460	21,345,498	22,839,864	23,610,754
Delaware River Railroad and Bridge Company,	.....	108,603	140,738	156,477	183,183
Delaware, Susquehanna and Schuylkill,	1,218,453	1,045,202	1,091,186	1,123,398	1,142,463
Dillsburg and Mechanicsburg,	1,047	100	3,171	2,469	3,372
Downingtown and Lancaster,	.....	.....	.....	6,584	8,505
Dunkirk, Allegheny Valley and Pittsburg,	218,160	207,073	224,271	236,747	259,657
Eaglesmere,	9,128	9,761	10,035	9,322	12,275
East Broad Top,	77,147	69,619	65,077	61,672	76,458
East Mahanoy,	32,284	27,795	24,888	27,889	27,923
East Pennsylvania,	123,867	123,727	133,017	133,124	134,204

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Easton and Northern,	3,893	3,826	2,295	2,295	2,295
Eddystone and Delaware River,	.....	.....	.....	.....	5,894
Ebensburg and Black Lick,	.....	7,284	3,629	5,289	17,189
Elmira and Williamsport,	156,179	155,075	154,249	154,166	153,824
Elwood Connecting,	3,065	3,831	3,920	4,770	.....
Elk and Highlands,	.....	.....	.....	12,619	21,390
Ellwood Short Line,	39,699	38,112	.....	.....	15,000
Emporium and Rich Valley,	16,513	18,459	18,103	22,689	22,186
Erie,	2,768,623	29,289,868	31,110,226	31,197,412	35,089,529
Erie and Pittsburg,	356,913	356,915	356,910	282,605	279,116
Erie and Wyoming Valley,	759,546	781,889	860,660	790,787	930,054
Etna and Montrose,	.....	25,790	46,712	59,147	71,834
Fair Hill,	1,008	14,573	14,573	14,243	15,159
Fairmont, Morgantown and Pittsburg,	69,509	47,653	89,514	55,986	138,203
Fall Brook,	2,246,109	2,246,109	2,368,892	2,150,757	175,000
Falls Creek,	7,727	5,127	.....	.....	.....
Fayette County,	7,719	3,750	.....	.....	.....
Galeton and Eastern,	.....	.....	.....	3,768	3,767
Gettysburg and Harrisburg,	107,243	100,246	109,675	111,675	138,259
Glenwood,	.....	.....	16,497	24,758	25,498
Greenlick,	250	.....	.....	.....	.....
Hanover and Newport,	2,439	7,749	9,723	7,486	5,553
Hanover and York,	7,882	7,511	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	126,732	131,960	130,053	119,642	143,566
Hunter's Run and Slate Belt,	7,881	7,973	8,883	9,023	14,112
Huntingdon and Broad Top Mountain,	648,475	534,285	511,362	561,945	632,887
Ironton,	36,163	39,927	54,576	66,357	106,512
Jamestown and Franklin,	66,201	63,221	60,454	61,894	69,010
Johnsonburg,	26,018	6,832	13,280	16,317	19,924
Johnstown and Stony Creek,	.....	7,090	8,007	8,818	11,752
Junction,	192,231	184,642	196,976	8,375	55,316
Kane and Elk,	6,551	7,000	7,156	5,787	7,786
Ketner, St. Mary's and Shawmut,	8,972	11,523	8,171	8,220	7,514

Kensington and Tacony,	14,372	16,216	15,553	15,572	15,549
Kinzua Creek and Kane,	11,559	15,671	7,487	.....	.....
Kinzua Hemlock,	5,388	2,867	4,056	3,799	49
Kinzua and Tiona,	.....	.....	8,668	13,195	
Kinzua Valley,	8,729	7,249	7,132	9,063	10,126
Kishacoquillas Valley,	9,079	7,946	10,167	9,493	12,302
Kish Waukee Mineral Spring,	4,913	3,500	3,707	3,566	.....
Kushequa,	.....	.....	.....	1,137	6,780
Lackawanna and Montrose,	13,340	18,721	.....	20,956	22,881
Lancaster, Oxford and Southern,	14,024	14,071	15,280	14,610	14,231
Lancaster and Reading,	43,219	42,743	45,919	23,830	27,530
Lake Shore and Michigan Southern,	21,967,163	19,924,117	21,260,782	21,941,315	25,783,893
Lawrenceville Terminal,	.....	.....	.....	.....	5,301
Leetonia,	.....	.....	.....	.....	5,512
Lehigh and Lackawanna,	18,000	18,000	18,000	18,000	18,000
Lehigh and New England,	17,289	37,218	71,049	78,140	88,226
Lehigh and Susquehanna,	1,491,239	1,439,234	1,490,068	1,598,660	1,912,193
Lehigh Valley,	19,409,915	19,949,353	21,148,119	22,110,538	25,466,115
Lewisburg and Buffalo Valley,	.....	.....	.....	.....	12,000
Lewisburg and Tyrone,	515	19,747	8,418	13,664	39,825
Ligonier Valley,	50,431	52,157	57,406	55,661	68,189
Little Saw Mill Run,	50,344	43,942	.....	.....	.....
Little Schuylkill Navigation,	225,277	225,520	131,163	135,912	137,008
Lykens Valley,	49,160	35,399	35,399	35,482	35,440
McKeesport Connecting,	42,623	42,984	55,308	75,387	68,345
McKeesport Terminal,	.....	3,605	11,014	13,030	12,936
Mahoning Valley,	37,617	15,000	15,000	15,000	15,000
Mahoning State Line,	353	355	361	369	327
Meadville, Conneaut Lake and Linesville,	.....	10,000	10,000	10,000	10,000
Mead Run,	.....	.....	7,326	12,409	9,276
Medix Run,	2,456	3,847	2,745	1,669	1,471
Middletown and Hummelstown,	7,943	8,153	9,821	11,417	10,819
Mifflin and Centre County,	20,478	2,806	.....	.....	.....
Mill Creek and Mine Hill,	33,000	33,000	33,000	35,587	35,689
Mine Hill and Schuylkill Haven,	356,131	356,099	271,914	274,307	272,644
Mohnsville and Adamstown,	6,887	5,499	5,447	4,835	5,063
Monongahela Connecting,	182,932	153,144	202,979	214,566	285,565
Monongahela and Washington,	.....	.....	.....	.....	305
Mont Alto,	26,962	3,488	1,809	6,449	2,516
Montour,	41,041	46,917	42,474	55,120	54,756
Montrose,	24,382	22,922	14,137	1,224	.....
Mount Carbon and Port Carbon,	36,250	36,250	36,250	36,250	36,413
Mount Carmel and Natalie,	40,193	35,853	.....	.....	12,896
Mount Jewett, Cleremont and Northern,	.....	2,083	21,552	23,216	.....

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Mount Jewett, Kinzua and Riterville,	50,314	41,305	49,787	64,233	68,571
Mount Jewett and Smethport,	14,483	16,439	.....	.....	.....
Mount Penn Gravity,	14,869	10,905	13,872	11,605	12,893
Mount Pleasant and Broadford,	8,123	6,813	8,960	9,069	12,840
Mount Pleasant and Latrobe,	.....	2,596	3,069	6,617	5,607
Nescopec,	2,497	6,555	9,919	6,753	8,114
Nesquehoning Valley,	79,590	79,090	79,090	79,090	79,090
Neversink Mountain,	9,564	8,409	11,111	9,566	10,875
New Castle and Beaver Valley,	63,327	71,665	99,074	97,374	118,530
New Castle and Butler,	8,187	5,260	12,908	8,919	10,836
New Castle and Shenango Valley,	23,758	11,732	19,747	15,000	15,000
New Haven and Dunbar,	16,947	15,691	19,886	21,374	25,410
Newport and Sherman's Valley,	22,063	19,122	19,710	19,809	27,814
New York Central and Hudson River,	*45,144,968	*44,280,139	*48,070,173	*50,541,164	*59,295,021
New York, Chicago and St. Louis,	6,174,141	5,383,762	6,248,690	6,579,067	7,092,973
New York and North Pennsylvania,	6,909	3,496	3,227	.....	.....
New York, Ontario and Western,	.....	3,977,203	3,997,585	4,514,082	5,237,175
New York and Pennsylvania,	.....	28,821	42,949	55,304	79,150
New York, Susquehanna and Western,	1,799,794	1,835,402	1,940,742	2,013,386	2,066,522
Nittany Valley,	8,250	7,275	1,096	.....	4,199
Norristown Junction,	.....	2,324	2,364	2,456	2,344
Northern Central,	6,831,303	6,774,918	7,153,913	7,350,469	8,350,494
North Bend and Kettle Creek,	6,758	9,511	10,667	10,013	13,161
North East Pennsylvania,	92,214	100,282	107,489	96,596	103,533
Northern Liberties,	.....	.....	33,790	48,007	59,814
North Pennsylvania,	874,200	836,700	836,700	836,700	836,700
North and West Branch,	218,532	271,479	390,755	383,019	351,938
Ohio and Baltimore Short Line,	.....	.....	5,714	13,746	29,834
Ohio Connecting,	77,146	59,762	68,590	44,283	62,024
Ohio River Junction,	.....	.....	.....	1,311	5,425
Ontario, Carbondale and Scranton,	102,552	104,513	103,529	107,331	113,532
Oregon and Texas,	3,138	2,290	690	.....	.....
Olean, Oswayo and Eastern,	12,206	.....	.....	.....	.....

Penn Gas and Coal Company's Railroad,	7,345	7,001	7,427	7,214	.....
Pennsylvania,	69,636,434	66,272,160	71,069,155	72,462,247	85,972,704
Pennsylvania Company,	21,501,503	18,347,054	21,462,575	22,270,174	27,498,331
Pennsylvania and New York Canal and Railroad,	530,000	492,500	492,500	492,500	492,500
Pennsylvania and Northwestern,	.....	405,600	609,273	625,066	.....
Pennsylvania and Schuylkill Valley,	270,614	491,670	620,960	719,139	620,130
Pennsylvania and Northwestern,	626,387	.....	.....	.....	703,566
People's,	15,981	15,500	14,798	13,839	13,142
Perkiomen,	289,288	260,299	299,307	302,239	346,392
Perry County,	21,472	16,380	16,569	17,169	20,065
Philadelphia and Baltimore Central,	111,127	129,647	130,701	131,272	157,789
Philadelphia Belt Line,	7,110	8,800	6,894	7,465	9,755
Philadelphia, Bustleton and Trenton,	.....	.....	1,547	1,552	1,550
Philadelphia and Chester Valley,	53,093	44,641	41,831	53,832	55,158
Philadelphia and Erie,	1,255,721	1,293,034	1,267,604	1,500,741	2,570,001
Philadelphia and Frankford,	25,467	17,503	18,387	20,294	21,170
Philadelphia, Germantown and Chestnut Hill,	19,821	22,358	18,454	9,459	51,123
Philadelphia, Germantown and Norristown,	278,175	278,140	278,517	278,634	278,849
Philadelphia, Harrisburg and Pittsburg,	25,000	127,083	208,712	216,730	210,699
Philadelphia, Newtown and New York,	107,145	84,469	80,902	82,741	89,663
Philadelphia and Reading,	22,007,042	20,764,426	22,005,221	23,022,882	26,924,157
Philadelphia and Reading Terminal,	702,342	458,225	425,000	425,000	430,000
Philadelphia and Trenton,	69,766	68,673	69,951	75,984	77,317
Philadelphia, Wilmington and Baltimore,	9,667,909	9,414,313	9,703,541	10,645,526	13,700,224
Pickering Valley,	5,133	4,696	4,855	4,990	5,425
Pine Creek,	298,265	273,266	276,884	261,171	245,000
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	.....	.....	20,186
Pittsburg, Bessemer and Lake Erie,	.....	600,298	884,015	1,437,332	2,182,329
Pittsburg and Allegheny River,	.....	.....	.....	10,577	14,094
Pittsburg and Castle Shannon,	68,933	59,969	58,932	63,967	88,721
Pittsburg, Chartiers and Youghiogheny,	192,691	192,647	164,359	175,113	200,900
Pittsburg, Cincinnati, Chicago and St. Louis,	16,477,518	16,310,378	18,627,932	19,677,230	22,766,533
Pittsburg and Connellsville,	771,482	519,687	701,506	724,260	1,808,974
Pittsburg and Eastern,	.....	15,252	35,816	38,179	18,899
Pittsburg, Fort Wayne and Chicago,	4,159,747	4,130,251	3,830,153	3,849,119	3,421,059
Pittsburg, Johnstown, Ebensburg and Eastern,	.....	.....	.....	7,602	28,783
Pittsburg Junction,	373,220	352,769	392,404	399,212	419,610
Pittsburg and Lake Erie,	5,078,904	4,392,184	4,919,261	5,308,076	6,675,851
Pittsburg, Lisbon and Western,	6,798	46,112	46,807	46,283	56,671
Pittsburg, Marion and Chicago,	37,839	.....	.....	.....	.....
Pittsburg, McKeesport and Youghiogheny,	498,695	497,822	500,322	499,371	504,405
Pittsburg and Moon Run,	19,810	16,917	17,093	22,577	33,546
Pittsburg and Northern,	785	.....	.....	.....	.....
Pittsburg, Shawmut and Northern,	.....	.....	.....	.....	508,251

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Pittsburg and Ohio Valley,	.....	.....	.....	.....	10,171
Pittsburg, Virginia and Charleston,	609,678	477,193	745,653	722,505	1,028,977
Pittsburg and Western,	1,820,055	1,666,612	1,776,095	1,868,129	2,157,491
Pittsburg, Youngstown and Ashtabula,	645,527	413,761	546,451	454,766	620,232
Pomeroy and Newark,	.....	.....	.....	318	.....
Quakertown and Eastern,	.....	.....	.....	3,047	25,317
Reading and Columbia,	291,760	280,723	273,825	279,425	297,025
Reynoldsville and Falls Creek,	78,813	112,785	133,449	147,660	173,599
Ridgway and Clearfield,	69,972	59,931	57,558	55,138	60,136
River Front,	33,951	34,591	34,212	32,821	35,468
Rochester, Beaver Falls and Western,	797	374	61	.....	194
Rupert and Bloomsburg,	10,741	9,615	8,902	7,489	8,014
Salisbury,	53,744	28,036	71,555	74,279	64,413
Saint Mary's and Southwestern,	93,583	.....	.....	.....	.....
Scalp Level,	.....	.....	.....	13,818	57,387
Schuylkill and Juniata,	.....	.....	.....	.....	137,783
Schuylkill and Lehigh,	27,000	27,000	27,000	28,233	28,606
Schuylkill and Lehigh Valley,	100,000	100,000	100,000	100,000	100,000
Schuylkill River East Side,	299,532	356,490	347,335	364,355	362,806
Schuylkill Valley Navigation Railroad,	29,450	29,450	29,450	31,754	31,807
Scranton and Spring Brook,	.....	.....	125	500	6,949
Scottdale Connecting,	.....	.....	.....	.....	17,782
Shamokin, Sunbury and Lewisburg,	110,000	180,000	241,873	249,133	242,195
Shamokin Valley and Pottsville,	197,370	203,545	200,392	195,413	205,463
Sharon,	36,916	37,101	37,101	37,101	37,900
Sharpsville,	24,547	8,104	33,771	34,937	48,415
Shenango Valley,	.....	3,525	6,547	4,863	13,615
Slack Water Connecting,	24,273	22,618	39,546	622	600
Slate Run,	19,762	19,644	17,842	20,002	20,398
Smethport,	.....	.....	.....	.....	615
Somerset and Cambria,	39,624	20,276	57,176	37,740	88,701
South Branch,	.....	.....	.....	25,369	22,370
South Fork,	.....	.....	1,794	18,227	42,826

South Shore,	9,282	11,687	19,694	22,785	25,588
Southwest Pennsylvania,	293,640	121,902	262,986	236,323	392,609
Southern Pennsylvania Railway and Mining Company,	4,581	.....	3,304	638	1,532
State Line and Sullivan,	40,000	67,581	54,007	55,057	53,566
Stewart,	.....	299	594	243	4,632
Stewartstown,	15,297	16,832	15,428	12,532	14,192
Stony Creek,	48,072	43,661	46,475	50,487	56,386
Sugar Run,	10,901	5,757	5,491	.....	.....
Sunbury, Hazleton and Wilkes-Barre,	210,455	238,139	284,014	275,230	255,972
Sunbury and Lewistown,	237,532	217,239	261,572	419,618	421,469
Susquehanna and New York,	.....	.....	.....	15,575	15,561
Susquehanna and Buffalo,	3,130	3,417	4,264	3,401	6,398
Susquehanna Connecting,	.....	.....	18,500	24,839	24,839
Tamaqua, Hazleton and Northern,	10,839	12,451	14,972	12,718	14,373
Tiadaghton and Fahnestalk,	1,356	219	185	.....	.....
Tioga,	121,247	.....	.....	.....	.....
Tionesta Valley,	57,954	49,053	62,426	96,631	102,028
Tionesta Valley and Hickory,	2,172	1,758	3,348	3,116	2,476
Tionesta Valley and Salmon Creek,	3,128	3,604	6,006	6,180	6,748
Trenton Cut-Off,	.....	.....	50	300	.....
Trenton-Delaware Bridge Company,	48,110	49,326	48,997	47,579	48,196
Tuscarora Valley,	17,457	16,749	22,545	21,991	23,683
Tyrone and Clearfield,	116,704	116,604	116,514	112,680	121,317
Union,	28,012	549,021	792,027	956,862	1,302,634
Ursina and North Fork,	1,902	1,147	1,133	2,025	2,177
Valley,	13,594	16,319	16,787	10,444	6,714
Valley Connecting,	.....	.....	.....	7,668	14,771
Washington and Franklin,	.....	.....	.....	.....	13,200
Washington Run,	.....	.....	.....	.....	14,184
Waynesburg and Washington,	68,599	57,464	69,096	64,248	85,501
West Chester,	12,000	13,934	12,965	12,217	13,652
Western Maryland,	1,132,299	1,003,809	1,296,640	1,352,770	1,495,671
Western New York and Pennsylvania,	3,242,669	3,009,385	3,257,328	3,319,180	3,827,852
Western Pennsylvania,	567,906	432,349	296,509	286,082	308,331
West Side Belt,	.....	.....	43,080	30,230	26,443
Wheeling, Pittsburg and Baltimore,	.....	.....	33,596	60,888	273,871
Wilkes-Barre and Eastern,	380,017	428,839	524,210	664,256	728,917
Wilkes-Barre and Northern,	.....	.....	21,058	.....	.....
Wilkes-Barre and Scranton,	50,380	50,380	50,746	50,708	51,052
Williamsport and North Branch,	100,858	78,368	92,919	101,454	109,209
Williams Valley,	23,039	25,612	25,883	23,861	22,416
Wilmington and Northern,	483,874	449,226	450,426	481,148	374,594
Wind Gap and Delaware,	.....	.....	.....	.....	31,430
York, Hanover and Frederick,	.....	.....	9,383	7,517	1,352

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
York Southern,	66,267	69,520	74,357	75,077	89,908
Youghiogheny Northern,	.....	13,839	17,366	23,808	33,793
Total,	$390,790,628	$382,790,029	$412,819,741	$428,366,824	$498,012,493

*Taken from report of Inter-State Commerce Commission.

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Addison and Pennsylvania,	$82,488	$62,955	$51,935	.....	.....
Allegheny Junction,	.....	.....	.....	$7,290	$15,037
Allegheny and Kinzua,	17,715	.....	.....	.....	.....
Allegheny and South Side,	.....	.....	16,768	16,007	14,124
Allegheny Valley,	2,769,652	2,500,453	2,637,848	2,732,458	3,452,364
Allegheny and Western,	.....	.....	.....	.....	100,720
Allentown,	.....	18	.....	11	179
Allentown Terminal,	18,000	18,000	18,000	18,000	18,000
Altoona and Beech Creek,	.....	.....	.....	.....	600
Altoona and Philipsburg Connecting,	35,873	43,176	48,406	21,662	.....
Bald Eagle Valley,	.....	41,972	40,248	29,009	76,074
Baltimore and Cumberland Valley,	4,368	4,368	4,368	4,368	4,368
Baltimore and Cumberland Valley Extension,	13,800	13,800	13,800	13,800	13,800
Baltimore and Harrisburg,	222,929	208,562	217,526	216,512	221,503
Baltimore and Harrisburg Eastern Extension,	.....	.....	27,650	28,050	28,050
Baltimore and Harrisburg Western Extension,	.....	12,000	12,000	12,000	12,000
Baltimore and Ohio,	24,209,428	27,488,629	28,232,936	21,783,323	29,655,611
Baltimore and Philadelphia,	880,839	246,724	251,777	252,811	256,547
Bangor and Portland,	136,494	140,194	135,880	167,289	183,114
Barclay,	28,442	27,859	36,577	22,240	27,546
Bare Rock,	1,519	3,687	3,427	13,828	5,188
Beaver and Ellwood,	2,136	2,873	2,547	2,660	16,201
Beaver Meadow, Tresckow and New Boston,	127	.....	.....	.....	.....
Bedford and Bridgeport,	93,731	93,267	92,678	91,762	92,214
Beech Creek,	1,025,061	1,285,375	1,366,619	1,577,033	226,000
Bellefonte Central,	.....	.....	25,495	27,954	48,379
Belvidere-Delaware,	174,642	191,360	176,109	180,280	201,729
Berlin,	10,662	9,448	3,376	47	875
Berlin Branch,	10,075	8,520	8,493	6,029	8,751
Big Level and Kinzua,	11,306	1,803	134	95	5,270
Bloomsburg and Sullivan,	67,689	79,752	58,413	71,091	61,110
Bradford, Bordell and Kinzua,	44,981	73,639	69,628	77,300	92,432
Bradford and Western Pennsylvania,	8,353	5,967	5,535	4,402	4,252

COMPARATIVE STATEMENT OF EXP ENSES FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Brookville,	.....	.....	5,342	4,880	3,869
Brownstone and Middletown,	7,252	7,259	4,865	4,825	8,207
Buffalo, Rochester and Pittsburg,	2,944,317	3,017,985	3,221,103	3,265,614	4,300,876
Buffalo, Saint Mary's and South Western,	.....	50,357	125,275	184,969	.....
Buffalo and Susquehanna,	417,359	469,518	540.050	689,481	551,481
Bustleton,	10,082	7,398	9,445	693	711
Cambria and Clearfield,	74,806	85,598	77,928	76,297	125,698
Cammal and Black Forest,	18,914	20,466	16,407	26,492	28,129
Catasauqua and Fogelsville,	64,266	39,572	40,088	39,094	47,648
Catawissa,	9,027	10,071	7,743	7,118	8,909
Central Pennsylvania and Western,	21,947	24,182	58,469	52,553	56,816
Central Railroad of New Jersey,	13,126,949	12,856,145	12,894,327	13,213,235	14,364,594
Central Railroad of Pennsylvania,	95.816	92,070	89,250	95,952	93;905
Chambersburg and Gettysburg,	665	824	370	.....	.....
Chartiers,	58,007	61,650	63,028	65,411	95,368
Chester Creek,	12,214	12,691	12,715	11,605	13,644
Chester and Delaware River,	28,554	22,587	30,667	23,667	32,881
Chestnut Hill,	2,000	1,150	300	300	300
Chestnut Ridge of Pennsylvania,	.....	.....	.....	.....	3,740
Clarion River,	21,884	23,247	19,336	16,915	.....
Clearfield and Mahoning,	32,500	32,500	32,500	32,500	32,500
Clearfield Southern,	.....	.....	.....	.....	2,386
Cleveland and Pittsburg,	548,251	570,715	553,308	551,502	604,850
Colebrookdale,	36,089	36.005	36,000	36,000	36,075
Columbia and Port Deposit,	78,735	81,689	82,062	82,450	87,375
Connecting,	71,630	81,143	75,975	69,447	82,223
Cornwall,	57,902	50,999	49,545	60,210	67,028
Cornwall and Lebanon,	178,174	153,977	155,500	151,910	215,891
Confluence and Oakland,	10,462	6,000	6,000	6,000	6,000
Coudersport and Port Allegheny,	47,200	57,508	53,305	62,081	75,794
Cresson and Irvona,	23,386	21,865	22,008	21,880	21,884
Cumberland Valley,	683,572	657,936	695,468	695,131	781,123
Delaware and Hudson,	9,196,926	9,129,133	8,830,072	8,596,937	8,771,279

Delaware, Lackawanna and Western,	20,511,692	18,431,679	19,419,944	20,499,744	18,585,175
Delaware River Railroad and Bridge Company,	4,225	52,558	58,442	116,329	100,412
Delaware, Susquehanna and Schuylkill,	1,066,223	899,734	996,025	997,313	1,012,151
Dillsburg and Mechanicsburg,	6,050	6,050	6,180	6,000	6,000
Downingtown and Lancaster,	21,063	19,180	17,653	15,797	15,920
Dunkirk, Allegheny Valley and Pittsburg,	223,265	435,412	405,032	425,431	350,298
Eaglesmere,	.....	.....	5,675	5,575	8,209
East Broad Top,	88,190	83,836	56,492	77,469	91,707
East Mahanoy,	3,414	.....	.....	2,489	2,489
East Pennsylvania,	29,838	20,049	29,132	29,297	30,377
Easton and Northern,	1,125	13,399	2,295	2,295	2,295
Eddystone and Delaware River,	.....	.....	.....	.....	2,850
Ebensburg and Black Lick,	7,086	5,534	5,403	5,419	5,679
Elmira and Williamsport,	101,369	100,208	99,429	99,663	99,652
Ellwood Connecting,	264	273	277	294	.....
Elk and Highland,	.....	.....	.....	8,118	11,235
Ellwood Short Line,	38,976	15,000	.....	.....	.....
Emporium and Rich Valley,	10,094	.....	13,590	16,271	24,112
Erie,	27,830,911	28,937,849	30,476,310	30,543,614	33,426,099
Erie and Pittsburg,	217,426	218,195	217,947	142,352	138,964
Erie and Wyoming Valley,	629,047	715,084	703,894	692,359	906,518
Etna and Montrose,	.....	.....	37,135	51,984	79,580
Fair Hill,	2,359	8,573	8,757	8,243	9,159
Fairmont, Morgantown and Pittsburg,	283,904	141,422	140,482	141,097	141,783
Fall Brook,	.....	1,811,433	1,813,878	1,711,305	16,108
Falls Creek,	6,190	4,380	.....	.....	.....
Galeton and Eastern,	.....	.....	.....	2,751	2,796
Gettysburg and Harrisburg,	112,351	115,902	113,111	111,690	129,058
Glenwood,	.....	.....	16,347	22,282	22,948
Greenlick,	310	.....	.....	.....	.....
Hanover and Newport,	2,450	2,170	2,566	3,580	3,554
Hanover and York,	9,282	5,021	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	39,752	44,749	42,690	32,077	87,764
Hunter's Run and Slate Belt,	8,718	8,573	7,166	8,571	11,618
Huntington and Broad Top Mountain,	402,665	379,800	370,120	395,756	467,631
Ironton,	22,895	19,405	22,355	32,209	64,291
Jamestown and Franklin,	57,793	57,231	57,271	57,453	56,628
Johnsonburg,	14,086	13,757	13,468	13,570	13,686
Johnstown and Stony Creek,	.....	.....	6,354	5,802	7,912
Junction,	123,732	127,533	130,847	12,875	40,316
Kane and Elk,	.....	.....	6,522	6,405	8,871
Ketner, St. Mary's and Shawmut,	6,240	7,818	7,827	8,501	5,551
Kensington and Tacony,	156	1,980	1,317	1,336	1,313

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Kinzua Creek and Kane,	.....	.....	9,489	.....	.....
Kinzua Hemlock,	264	1,259	89	235	96
Kinzua and Tiona,	.....	.....	8,512	12,842	.....
Kinzua Valley,	12,479	6,558	7,319	6,775	9,786
Kishacoquillas Valley,	8,097	8,900	9,889	9,618	11,017
Kish Waukee Mineral Spring,	.....	.....	3,801	3,956	.....
Lackawanna and Montrose,	13,169	12,575	13,972	15,302	16,567
Lancaster, Oxford and Southern,	15,123	13,884	14,530	14,988	14,359
Lancaster and Reading,	21,514	23,072	28,182	22,705	39,350
Lawrenceville Terminal,	.....	.....	.....	.....	3,004
Lake Shore and Michigan Southern,	18,920,562	16,865,334	17,157,986	17,637,661	19,369,501
Lehigh and Lackawanna,	18,000	18,000	18,000	18,000	18,000
Lehigh and New England,	21,820	44,054	69,312	80,074	96,586
Lehigh Valley,	19,170,749	19,502,035	20,404,283	22,061,271	25,382,345
Leetonia,	.....	.....	.....	.....	11,245
Lewisburg and Buffalo Valley,	.....	.....	.....	.....	12,000
Lewisburg and Tyrone,	19,678	19,610	20,157	19,712	21,071
Ligonier Valley,	41,228	36,608	41,277	51,557	45,294
Little Saw Mill Run,	43,952	31,881	.....	.....	.....
Little Schuylkill Navigation,	51,930	48,488	4,101	4,062	4,106
Lykens Valley,	2,497	4,049	5,523	5,040	4,897
McKeesport Connecting,	37,336	38,021	50,177	72,008	65,223
McKeesport Terminal,	.....	.....	6,624	8,832	5,878
Mahoning and Allegheny,	.....	.....	.....	.....	13,135
Mahoning Valley,	41,752	13,135	13,135	13,135	.....
Mahoning State Line,	353	355	361	369	327
Meadville, Conneaut Lake and Linesville,	10,000	10,000	10,000	10,000	10,000
Mead Run,	.....	.....	3,861	.....	.....
Medix Run,	8,238	6,498	7,347	2,121	2,670
Middletown and Hummelstown,	8,720	7,733	9,247	10,620	9,231
Mifflin and Centre County,	13,543	6,858	.....	.....	.....
Mill Creek and Mine Hill,	463	464	457	3,049	3,077
Mine Hill and Schuylkill Haven,	35,275	44,010	45,041	29,773	30,591

Mohnsville and Adamstown,	.....	.....	5,573	5,719	5,633
Monongahela Connecting,	140,362	105,368	142,103	207,780	299,944
Monongahela and Washington,	.....	.....	.....	.....	553
Mont Alto,	28,868	7,695	7,719	8,477	8,252
Montour,	27,000	35,449	43,659	56,460	48,555
Montrose,	35,771	18,613	12,533	.....	1,162
Mount Carbon and Port Carbon,	3,197	3,193	3,187	3,191	3,190
Mount Carmel and Natalie,	40,010	.....	7,984	1,000	11,307
Mount Jewett, Cleremont and Northern,	.....	636	15,875	17,060	94,459
Mount Jewett, Kinzua and Riterville,	48,530	42,301	46,129	61,439	15,721
Mount Jewett and Smethport,	7,931	10,895	.....	.....	.....
Mount Penn Gravity,	18,667	14,940	10,743	13,043	.....
Mount Pleasant and Broadford,	70	711	1,071	81	1,955
Mount Pleasant and Latrobe,	.....	.....	3,069	6,617	5,607
Neseopec,	11,353	11,455	11,666	11,533	10,551
Nesquehoning Valley,	8,660	8,160	8,160	8,160	8,160
Neversink Mountain,	.....	.....	10,987	9,194	12,141
New Castle and Beaver Valley,	4,785	.....	23,900	3,708	5,833
New Castle and Butler,	15,865	8,480	9,957	11,124	10,393
New Castle and Shenango Valley,	15,000	15,019	18,321	21,948	15,000
New Haven and Dunbar,	17,897	14,962	13,748	30,603	39,481
Newport and Sherman's Valley,	22,978	20,539	20,909	22,295	31,129
New York Central and Hudson River,	*41,101,174	*40,228,272	*43,415,701	*44,926,112	51,315,995
New York, Chicago and St. Louis,	6,044,520	1,388,178	6,084,310	6,385,920	6,638,348
New York and North Pennsylvania,	7,107	6,748	5,510	.....	.....
New York, Ontario and Western,	3,485,231	3,577,292	3,595,125	3,890,364	4,378,151
New York and Pennsylvania,	.....	25,475	33,359	52,171	87,952
New York, Susquehanna and Western,	1,720,741	1,746,964	1,821,026	1,846,597	1,861,449
Nittany Valley,	.....	.....	9,835	14,504	7,395
Norristown Junction,	.....	2,170	2,344	2,154	1,939
Northern Central,	6,323,742	5,949,606	6,343,372	6,519,006	7,342,280
North Bend and Kettle Creek,	.....	.....	23,294	20,535	21,803
North East Pennsylvania,	94,713	103,473	102,011	101,049	104,700
Northern Liberties,	.....	.....	26,500	45,922	43,717
North Pennsylvania,	496,536	459,000	459,000	459,000	459,000
North and West Braneh.	.....	111,368	112,273	123,773	193,747
Ohio and Baltimore Shore Line,	56,110	33,007	25,287	25,440	16,303
Ohio Conneeting,	.....	.....	33,000	41,018	33,000
Ohio River Junction,	.....	.....	.....	1,293	6,504
Ontario, Carbondale and Scranton,	78,208	78,258	78,306	78,009	77,816
Oregon and Texas.	3,518	2,420	690	.....	.....
Penn Gas and Coal Company's Railroad,	.....	.....	16,915	15,348	.....
Pennsylvania,	61,466,212	58,629,215	63,545,283	65,651,298	75,760,963
Pennsylvania Company,	20,157,526	18,784,756	20,434,502	20,908,205	25,373,752

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Pennsylvania and New York Canal and Railroad,	530,000	492,500	492,500	492,500	492,500
Pennsylvania and Northwestern,	.....	.....	485,348	541,016	.....
Pennsylvania Schuylkill Valley,	405,697	412,605	363,207	494,833	392,540
Pennsylvania and Northwestern,	568,116	429,620	.....	.....	570,029
People's,	.....	.....	6,402	5,923	2,943
Perkiomen,	276,757	262,791	263,916	254,890	278,064
Perry County,	18,935	19,281	20,457	20,658	20,728
Philadelphia and Baltimore Central,	160,543	171,858	166,773	166,172	171,685
Philadelphia Belt Line,	7,110	6,800	5,894	6,465	8,755
Philadelphia, Bustleton and Trenton,	.....	.....	988	608	950
Philadelphia and Chester Valley,	58,917	50,119	47,639	47,905	51,944
Philadelphia and Delaware County,	9,107	9,845	15,288	9,660	9,751
Philadelphia and Erie,	1,214,647	1,296,462	1,223,974	1,292,670	1,528,450
Philadelphia and Frankford,	25,467	17,503	18,387	20,294	20,000
Philadelphia, Germantown and Chestnut Hill,	65,587	71,225	67,907	67,866	67,991
Philadelphia, Germantown and Norristown,	11,475	5,224	5,455	4,492	5,446
Philadelphia, Harrisburg and Pittsburg,	25,000	68,750	108,712	116,665	110,699
Philadelphia, Newtown and New York,	111,006	94,367	85,800	72,171	80,121
Philadelphia and Reading,	22,028,433	21,819,505	21,510,416	23,022,882	26,178,847
Philadelphia and Reading Terminal,	465,355	458,225	425,000	425,000	430,000
Philadelphia and Trenton,	20,356	19,623	20,541	26,574	27,907
Philadelphia, Wilmington and Baltimore,	8,409,627	8,162,434	8,661,500	9,362,778	10,301,088
Pickering Valley,	23,262	23,262	23,261	23,261	23,371
Pine Creek,	271,984	228,925	231,991	199,328	210,000
Pittsburg, Bessemer and Lake Erie,	.....	798,597	1,612,385	1,794,464	2,005,953
Pittsburg, Allegheny and McKee's Rocks,	.....	.....	.....	.....	16,728
Pittsburg and Allegheny River,	.....	.....	.....	4,008	12,006
Pittsburg and Castle Shannon,	69,307	68,052	63,750	64,580	77,514
Pittsburg, Chartiers and Youghiogheny,	126,056	139,539	125,913	127,092	147,553
Pittsburg, Cincinnati, Chicago and St. Louis,	17,750,109	15,761,476	17,385,199	17,957,645	21,367,896
Pittsburg and Connellsville,	.....	1,700,911	2,150,491	1,191,863	1,787,726
Pittsburg and Eastern,	.....	20.361	24,283	70,961	23,879
Pittsburg, Fort Wayne and Chicago,	888,817	893,210	893,768	892,252	524,828

Pittsburg Junction,	295,163	270,602	310,591	305,895	320,689
Pittsburg and Lake Erie,	.....	3,629,531	4,215,889	4,627,743	5,734,974
Pittsburg, Lisbon and Western,	6,596	39,507	41,366	40,892	52,898
Pittsburg, Johnstown, Ebensburg and Eastern,	.....	.....	.....	7,550	26,872
Pittsburg, Marion and Chicago,	59,328	.....	.....	.....	.....
Pittsburg, McKeesport and Youghiogheny,	.....	260,243	263,743	261,791	266,826
Pittsburg and Moon Run,	26,420	27,728	24,889	26,735	30,775
Pittsburg and Northern,	.....	.....	710	.....	908
Pittsburg and Ohio Valley,	.....	.....	.....	.....	2,469
Pittsburg, Shawmut and Northern,	.....	.....	.....	.....	462,736
Pittsburg, Virginia and Charleston,	315,183	219,298	227,082	311,391	500,488
Pittsburg and Western,	1,909,480	1,794,791	2,025,899	2,001,265	2,137,871
Pittsburg, Youngstown and Ashtabula,	404,696	184,700	342,592	168,100	423,561
Pomeroy and Newark,	951	941	3,202	981	1,109
Quakertown,	.....	.....	.....	5,750	12,357
Reading and Columbia,	310,740	301,931	302,268	308,582	319,259
Reynoldsville and Falls Creek,	73,077	62,407	96,826	103,702	162,899
Ridgway and Clearfield,	25,502	30,471	28,098	25,678	30,676
River Front,	18,783	19,503	19,112	17,721	20,368
Rupert and Bloomsburg,	7,396	7,187	7,380	7,271	8,221
Salisbury,	32,959	37,789	42,467	36,550	14,463
St. Mary's and Southwestern,	24,327	.....	.....	.....	.....
Scalp Level,	.....	.....	916	2,666	20,866
Schuylkill and Juniata,	.....	.....	.....	.....	41,180
Schuylkill and Lehigh,	27,000	27,000	27,000	28,233	25,606
Schuylkill and Lehigh Valley,	100,000	100,000	100,000	100,000	100,000
Schuylkill River East Side,	232,392	270,159	255,046	255,263	254,628
Schuylkill Valley Navigation Railroad,	468	464	457	2,766	2,794
Scottdale Connecting,	.....	.....	.....	.....	26,381
Scranton and Spring Brook,	.....	.....	10	151	7,075
Shamokin, Sunbury and Lewisburg,	110,000	100,000	121,873	121,933	122.195
Shamokin Valley and Pottsville,	145,043	151,209	148,047	143,058	153,096
Sharon,	.....	9,148	9,131	9,257	9,354
Sharpsville,	37,403	22,182	33,603	33,542	47,928
Shenango Valley,	.....	.....	3,928	2,918	8,169
Slack Water Connecting,	.....	.....	37,474	74	.....
Slate Run,	15,391	17,654	19,345	24,158	36,318
Somerset and Cambria,	31,739	31,730	31,576	30,987	44,023
South Branch,	.....	.....	.....	17,210	14,496
South Fork,	802	1,019	1,426	2,827	5,375
South Shore,	.....	.....	18,350	17,768	32,231
Southwest Pennsylvania,	102,170	98,881	100,804	95,205	267,864
Southern Pennsylvania Railway and Mining Company,	43,902	.....	43,900	44,763	44,394
State Line and Sullivan,	42,178	42,572	33,434	46,745	102,160

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1895-6.	1896-7.	1897-8.	1898-9.	1899-1900.
Stewart,	.....	.....	356	146	2,779
Stewartstown,	15,314	15,823	12,252	10,605	9,933
Stony Creek,	38,441	56,928	54,500	27,160	55,009
Sugar Run,	8,760	6,716	5,984	.....	.....
Sunbury, Hazleton and Wilkes-Barre,	146,160	145,713	147,035	140,415	176,826
Sunbury and Lewistown,	138,652	129,906	151,208	231,442	232,808
Susquehanna and New York,	.....	.....	.....	9,258	9,304
Susquehanna and Buffalo,	4,970	5,158	4,841	5,241	4,998
Susquehanna and Clearfield,	14,732	14,752	18,658	14,576	14,626
Susquehanna Connecting,	.....	.....	18,500	24,839	24,839
Tamaqua, Hazleton and Northern,	4,383	5,029	5,728	22,979	26,289
Tiadaghton and Fahnestalk,	.....	.....	293	.....	.....
Tioga,	84,338	.....	.....	.....	.....
Tionesta Valley,	39,500	39,515	37,960	69,888	77,283
Tionesta Valley and Hickory,	1,953	1,392	2,647	2,798	2,750
Tionesta Valley and Salmon Creek,	3,669	6,362	2,891	5,420	6,439
Tipton,	68	65	55	.....	.....
Trenton Cut-Off,	.....	.....	500	.....	1,000
Trenton-Delaware Bridge Company,	32,678	32,838	33,104	33,692	34,176
Tuscarora Valley,	15,255	8,175	16,221	21,726	23,455
Tyrone and Clearfield,	56,704	56,604	56,514	52,680	61,347
Union,	.....	.....	576,554	839,607	1,220,814
Ursina and North Fork,	1,902	1,863	1,482	1,562	1,833
Valley,	5,320	7,563	12,528	5,884	4,885
Valley Connecting,	.....	.....	.....	7,668	14,591
Washington and Franklin,	.....	.....	.....	.....	7,500
Washington Run,	.....	.....	.....	.....	10,956
Waynesburg and Washington,	58,437	53,437	50,163	52,610	58,538
West Chester,	3,750	5,684	4,715	4,027	5,402
Western Maryland,	.....	1,031,269	1,172,345	1,164,154	1,315,488
Western New York and Pennsylvania,	2,922,099	.....	3,063,819	3,221,162	3,810,391
Western Pennsylvania,	395,927	242,964	190,009	179,582	201,831
West Side Belt,	.....	.....	41,283	41,156	37,526

Wheeling, Pittsburg and Baltimore,	279,501	280,051	279,046	278,904	305,156
Wilkes-Barre and Eastern,	391,448	381,335	524,210	664,256	728,917
Wilkes-Barre and Northern,	.....	.....	17,554	.....	.....
Wilkes-Barre and Scranton,	25,380	25,380	25,746	25,708	26,052
Williamsport and North Branch,	120,457	128,316	118,740	129,266	98,779
Williams Valley,	21,679	20,438	22,195	22,552	23,729
Wilmington and Northern,	459,153	441,691	434,678	459,828	336,306
York, Hanover and Frederick,	.....	.....	13,541	14,163	14,356
York Southern,	59,808	63,555	66,835	73,711	82,652
Youghiogheny Northern,	.....	.....	2,097	1,520	1,767
Total,	$352,922,474	$345,638,666	$373,858,544	$379,497,069	$428,837,899

*Taken from report of Inter-State Commerce Commission.

TABULATED RESULTS

COMPILED FROM

Reports of Passenger Railway Companies.

TABLE A—LIABILITIES.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization.
Allentown and Kutztown Traction,	$250,000	$38,500	$144,244	$432,744
Altoona and Logan Valley,	380,350	475,000	138,341	993,691
Beaver and Vanport,	12,000	.....	.....	12,000
Beaver Valley Traction,	300,000	250,000	40,535	590,535
Bradford,	100,000	100,000	47,514	247,514
Bristol,	50,000	.....	.....	50,000
Carbon County,	50,000	60,000	2,060	122,060
Charleroi, Bellevernon and Fayette City,	60,000	60,000	2,321	122,321
Charleroi and West Side,	150,000	135,000	11,154	296,154
Chester Traction,	500,000	250,000	164,593	914,593
City, Altoona,	200,000	50,000	4,270	254,270
College and Grand View,	15,000	.....	1,318	16,318
Conestoga Traction,	4,000,000	1,800,000	25,828	5,825,828
Connellsville, New Haven and Leisenring,	70,000	30,000	17,233	117,233
Connellsville Suburban,	25,000	.....	1,250	26,250
Consolidated Traction Company,	27,000,000	18,000	980,081	27,998,081
Cumberland Valley Traction,	366,000	110,200	27,500	503,700
Delaware County and Philadelphia,	300,000	64,000	6,773	370,773
Doylestown and Willow Grove,	500,000	500,000	.....	1,000,000
DuBois Traction,	17,500	17,000	2,992	37,492
East End,	18,000	18,000	12,199	48,199
Easton, Palmer and Bethlehem,	200,000	200,000	19,582	419,582
Easton Transit Company,	300,000	302,500	122,981	725,481
Erie City Motor,	700,000	350,000	209,904	1,259,904
Franklin Electric,	60,000	50,000	1,058	111,058

Gettysburg,	100,000	100,000	37,216	237,216
Greensburg and Hempfield,	60,000	.....	5,927	65,927
Greensburg, Jeannette and Pittsburg,	400,000	500,000	.....	900,000
Hanover and McSherrytown,	30,000	.....	7,000	37,000
Harrisburg and Mechanicsburg,	144,500	144,500	15,141	304,141
Harrisburg Traction,	2,000,000	75,000	47,069	2,122,069
Holmesburg, Tacony and Frankford,	750,000	400,000	19,318	1,169,318
Inland Traction,	200,000	200,000	1,707	401,707
Johnstown,	581,550	304,000	154,896	1,040,446
Kittanning and Ford City,	50,000	50,000	.....	100,000
Lebanon Valley,	500,000	500,000	24,485	1,024,485
Lehigh Traction,	1,000,000	585,000	157,181	1,742,181
Lehigh Valley Traction,	1,700,000	3,000,000	357,017	5,057,017
Lewisburg, Milton and Watsontown,	150,000	150,000	823	300,823
Lewistown and Reedsville,	150,000	150,000	2,193	302,193
Lykens and Williams Valley,	188,500	168,000	14,885	371,385
McKeesport, Wilmerding and Duquesne,	350,000	76,500	179,803	606,303
McKeesport and Youghiogheny,	200,000	200,000	52,867	452,867
Meadville Traction,	350,000	300,000	9,342	659,342
Monongahela,	1,000,000	1,000,000	464,723	2,465,723
Monongahela City,	15,000	.....	1,110	16,110
Montgomery and Chester,	55,000	100,000	5,000	160,000
Montoursville,	75,000	75,000	912	150,912
New Castle Traction,	500,000	500,000	264,733	1,264,733
Newtown,	300,000	300,000	22,773	622,773
Oil City,	90,000	25,000	54,308	169,308
Olean, Rock City and Bradford,	210,000	6,500	239,310	455,810
Patterson Heights,	6,000	.....	4,800	10,800
People's, Beaver Falls,	150,000	75,000	322	225,322
People's, Nanticoke and Newport,	100,000	100,000	3,200	203,200
Philadelphia and Bristol,	250,000	250,000	3,979	503,979
Philadelphia and West Chester Traction,	494,795	390,000	86,317	971,112
Pittsburg and Birmingham Traction,	3,000,000	1,500,000	1,031,010	5,531,010
Pottstown,	87,500	75,000	28,224	190,724
Pottsville Union,	1,250,000	250,000	.....	1,500,000
Punxsutawney,	80,000	.....	.....	80,000
Quakertown,	141,900	135,000	126,066	402,966
Reading and South Western,	130,000	75,000	27,428	232,428
Ringing Rocks,	50,000	54,000	26,800	130,800
River View,	15,560	.....	28,013	43,573
Roxboro, Chestnut Hill and Norristown,	198,400	396,000	34,988	629,388
Schuylkill Traction,	1,000,000	500,000	27,516	1,527,516
Schuylkill Valley Traction,	500,000	236,000	127,608	863,608
Scranton,	3,000,000	3,000,000	139,885	6,139,885

TABLE A—LIABILITIES—Continued.

Name of Company.	Total amount of capital stock oustanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization.
Shamokin and Mt. Carmel,	500,000	500,000	93,723	1,093,723
Shamokin and Edgewood,	60,000	60,000	250	120,250
Southwestern,	400,000	400,000	65,488	865,488
South Side, Williamsport,	25,000	25,000	1,083	51,083
Stroudsburg,	46,404	.....	2,240	48,644
Sunbury and Northumberland,	125,000	51,500	35,095	211,595
Suburban Rapid Transit,	212,000	200,000	398,600	810,600
Susquehanna Traction,	100,000	50,000	17	150,017
Tamaqua and Landsford,	100,000	193,000	15,992	308,992
Tarentum Traction,	50,000	100,000	10,618	160,618
Titusville Electric Traction,	a	100,000	32,666	132,666
Union Traction of Philadelphia,	10,499,912	.....	3,722,830	14,222,732
United Traction of Pittsburg,	20,000,000	10,000,000	624,661	30,624,661
United Traction of Reading,	403,700	149,900	235,667	789,267
Valley,	150,000	75,000	2,100	227,100
Vallamont Traction,	101,700	100,000	29,687	231,387
Warren,	75,000	75,000	1,700	151,700
Washington,	125,000	125,000	3,880	253,880
Waverly, Sayre and Athens Traction,	200,000	150,000	.....	350,000
West Chester,	60,000	34,000	27,919	121,919
West End Traction,	5,000,000	1,475,000	29,679	6,504,679
Wilkinsburg and East Pittsburg,	2,000,000	2,000,000	106,637	4,106,637
Wilkes-Barre, Dallas and Harvey's Lake,	200,000	150,000	12,465	362,465
Wilkes-Barre and Wyoming Valley Traction,	5,000,000	1,819,000	233,360	7,052,360

Williamsport,	338,550	169,000	56,031	563,581
York,	166,300	150,000	22,000	338,300
Total,	$103,176,121	$38,975,100	$11,585,004	$153,736,225

a No stock issued.

TABLE B—ASSETS.

Name of Company.	Total cost of road.	Total cost of equipment.	Stocks owned.	Bonds owned.	Cash and current assets.	Other assets.	Total assets.
Allentown and Kutztown Traction,	$143,694	$36,958	.....	.....	$252,092	.....	$432,744
Altoona and Logan Valley,	c 641,794	.....	.....	.....	18,968	$392,444	1,053,206
Beaver and Vanport,	10,735	1,265	.....	.....	1,068	.....	13,068
Beaver Valley Traction,	545,036	67,118	.....	.....	23,484	.....	635,638
Bradford,	209,200	27,240	.....	.....	3,369	.....	239,809
Bristol,	49,900	100	.....	.....	.....	.....	50,000
Carbon County,	70,898	36,581	.....	.....	4,574	.....	112,053
Charleroi, Bellevernon and Fayette City,	112,036	14,635	.....	.....	3,703	.....	130,374
Charleroi and West Side,	274,100	14,833	.....	.....	13,733	.....	302,666
Chester Traction,	616,555	55,110	$200,108	.....	113,631	.....	985,404
City, Altoona,	c 250,000	.....	.....	.....	35,702	.....	285,702
College and Grand View,	11,839	5,112	.....	.....	2,519	.....	19,470
Conestoga Traction,	3,401,100	887,500	698,400	.....	9,074	a 826,000	5,822,074
Connellsville, New Haven and Leisenring,	85,725	32,749	.....	.....	5,256	.....	123,730
Connellsville Suburban,	22,468	6,452	.....	.....	2,964	.....	31,884
Consolidated Traction Company,	3,582,642	1,806,489	22,182,765	.....	674,787	.....	28,246,683
Cumberland Valley Traction,	481,009	22,691	.....	.....	44	.....	503,744
Delaware County and Philadelphia,	282,633	90,603	.....	.....	18,592	.....	391,828
Doylestown and Willow Grove,	c 950,000	.....	.....	.....	50,549	.....	1,000,549
DuBois Traction,	27,741	9,248	.....	.....	1,858	.....	38,847
East End,	26,015	6,616	.....	.....	560	.....	33,191
Easton, Palmer and Bethlehem,	354,419	73,828	.....	.....	12,005	.....	440,252
Easton Transit Company,	621,286	93,810	6,285	.....	61,355	.....	782,736
Erie City Motor,	590,056	311,277	300,000	.....	4,552	.....	1,205,885
Franklin Electric,	102,272	3,818	.....	.....	4,887	.....	110,977

Gettysburg,	c 237,431	.....	.....	.....	582	.....	238,013
Greensburg and Hempfield,	43,500	16,500	.....	.....	3,343	.....	63,343
Greensburg, Jeannette and Pittsburg,	357,065	72,660	.....	.....	.....	399,650	829,375
Hanover and McSherrytown,	28,570	8,237	.....	.....	979	.....	37,786
Harrisburg and Mechanicsburg,	288,830	15,170	.....	.....	.....	.....	304,000
Harrisburg Traction,	.....	200,000	1,870,000	.....	52,949	.....	2,122,949
Holmesburg, Tacony and Frankford,	865,760	285,289	.....	.....	24,169	.....	1,175,218
Inland Traction,	200,000	200,000	.....	.....	3,086	.....	403,086
Johnstown,	992,788	45,697	.....	.....	28,859	.....	1,067,344
Kittanning and Ford City,	b 100,000	.....	.....	.....	.....	.....	100,000
Lebanon Valley,	790,934	211,500	.....	.....	22,364	.....	1,024,798
Lehigh Traction,	591,645	192,100	.....	.....	18,182	a 1,000,000	1,801,927
Lehigh Valley Traction,	986,868	904,348	200,200	.....	394,306	a 2,580,606	5,066,328
Lewisburg, Milton and Watsontown,	248,000	54,292	.....	.....	1,966	.....	304,258
Lewistown and Reedsville b,	300,000	.....	.....	.....	.....	.....	300,000
Lykens and Williams Valley,	325,862	40,482	.....	.....	5,350	.....	371,694
McKeesport, Wilmerding and Duquesne,	502,602	23,953	.....	.....	73,226	.....	599,781
McKeesport and Youghiogheny,	406,314	36,795	.....	.....	8,621	.....	451,730
Meadville Traction,	248,300	56,100	.....	.....	3,681	350,000	658,081
Monongahela,	2,079,418	330,258	.....	.....	96,773	.....	2,506,449
Monongahela City,	14,180	1,850	.....	.....	.....	.....	16,030
Montgomery and Chester,	155,000	.....	.....	.....	533	.....	155,533
Montoursville,	122,000	18,000	10,000	.....	1,022	.....	151,022
New Castle Traction,	492,062	101,185	500,000	.....	202,117	.....	1,295,364
Newtown,	592,516	5,003	.....	.....	7,099	.....	604,618
Oil City,	68,846	38,100	.....	.....	393	29,230	136,569
Olean, Rock City and Bradford,	301,396	131,641	.....	.....	964	.....	434,001
Patterson Heights,	9,254	.....	.....	.....	69	.....	9,323
People's, Beaver Falls,	133,674	92,992	.....	.....	3,986	.....	230,652
People's, Nanticoke and Newport,	151,730	48,915	.....	.....	7,965	.....	208,610
Philadelphia and Bristol,	430,000	70,000	.....	.....	.....	.....	500,000
Philadelphia and West Chester Traction,	608,564	245,929	83,417	.....	14,921	2,250	955,081
Pittsburg and Birmingham Traction,	1,372,288	266,600	1,003,812	.....	161,670	a 2,900,043	5,704,413
Pottstown,	127,626	29,051	.....	.....	1,526	.....	158,203
Pottsville Union,	1,498,062	.....	.....	.....	5,733	.....	1,503,795
Punxsutawney,	57,529	24,577	.....	.....	2,495	.....	84,601
Quakertown,	361,776	16,668	5,720	.....	3,083	.....	387,247
Reading and South Western,	150,089	80,769	.....	.....	7,106	.....	237,964
Ringing Rocks,	77,436	37,338	.....	.....	.....	.....	114,774
River View,	38,608	2,835	.....	.....	.....	.....	41,443
Roxboro, Chestnut Hill and Norristown,	472,483	140,849	.....	$25,000	32,747	.....	671,079
Schuylkill Traction,	1,081,765	428,945	.....	.....	16,806	.....	1,527,516
Schuylkill Valley Traction,	129,594	82,776	481,049	130,500	21,284	.....	845,203
Scranton,	4,570,535	272,583	908,942	.....	338,795	222,108	6,312,963

TABLE B—ASSETS—Continued.

Name of Company.	Total cost of road.	Total cost of equipment.	Stocks owned.	Bonds owned.	Cash and current assets.	Other assets.	Total assets.
Shamokin and Mt. Carmel,	738,809	302,325	.....	.....	4,327	2,350	1,047,811
Shamokin and Edgewood,	47,000	13,000	.....	.....	988	a 60,000	120,988
Southwestern,	801,638	47,615	.....	.....	5,223	.....	854,476
South Side, Williamsport,	50,040	.....	.....	.....	5,543	.....	55,583
Stroudsburg,	36,954	9,450	.....	.....	2,240	.....	48,644
Sunbury and Northumberland,	143,017	52,649	.....	.....	223	.....	195,889
Suburban Rapid Transit,	622,996	167,909	.....	.....	3,618	.....	794,523
Susquehanna Traction,	141,178	8,822	.....	.....	767	.....	150,767
Tamaqua and Landsford,	243,108	58,874	.....	.....	5,549	5,000	312,531
Tarentum Traction,	124,295	18,931	410	.....	11,173	.....	154,809
Titusville Electric Traction,	91,646	38,010	.....	.....	3,723	.....	133,379
Union Traction of Philadelphia,	1,899,252	1,840,883	5,191,758	325,000	6,326,153	.....	15,583,046
United Traction of Pittsburg,	c 29,575,641	.....	.....	.....	1,304,650	.....	30,880,291
United Traction of Reading,	255,395	32,878	222,983	.....	101,540	199,860	812,656
Valley,	225,000	2,100	.....	.....	.....	.....	227,100
Vallamont Traction,	191,465	15,000	.....	.....	9,554	.....	216,019
Warren,	84,502	30,838	.....	.....	4,304	15,954	135,598
Washington,	229,028	35,654	.....	.....	19,770	.....	284,452
Waverly, Sayre and Athens Traction,	125,704	57,447	.....	.....	171,354	.....	354,505
West Chester,	92,635	27,234	.....	.....	5,070	.....	124,939
West End Traction,	5,526,691	166,458	.....	850,000	27,611	.....	6,570,760
Wilkinsburg and East Pittsburg,	2,942,414	264,434	.....	.....	908,338	.....	4,115,186
Wilkes-Barre, Dallas and Harvey's Lake,	243,778	118,000	.....	.....	5,294	.....	367,072
Wilkes-Barre and Wyoming Valley Traction,	6,645,943	409,500	.....	.....	105,214	.....	7,160,657

Williamsport,	471,632	74,621	.....	.....	68,083	.....	614,336
York,	182,212	107,728	.....	.....	25,746	32,084	347,770
Total,	$87,806,026	$12,334,380	$33,865,849	$1,330,500	$12,014,131	$9,017,579	$156,368,465

a Franchises.
b "Cost of road" not being given, "total capitalization" is inserted.
c Includes cost of equipment.

TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Allentown and Kutztown Traction,	15,274	5,988	21,262
Allentown and Lehigh Valley Traction,	c 142.974	544	143,518
Altoona and Logan Valley,	92,074	11,263	103,337
Beaver and Vanport,	4,030	11	4,041
Beaver Valley Traction,	58,107	1,362	59,469
Bradford,	37,824	51	37,875
Bristol,	2,625	.....	2,625
Carbon County,	14,857	.....	14,857
Carbondale Traction Company,	53,110	243	e 53,353
Charleroi, Bellevernon and Fayette City,	4,424	543	4,967
Charleroi and West Side,	21,035	454	21,489
Chester Traction,	288,041	9,091	297,132
City, Altoona,	87,582	1,400	88,982
College and Grand View,	4,084	.....	4,084
Conestoga Traction,	234,446	7,147	a 241,593
Connellsville, New Haven and Leisenring,	23,562	1,137	24,699
Connellsville Suburban,	17,723	179	17,902
Consolidated Traction Company,	2,733,910	19,193	2,753,103
Cumberland Valley Traction,	12,159	11,130	23,289
Delaware County and Philadelphia,	80,053	2,368	82,421
Doylestown and Willow Grove g,	4,572	.....	4,572
DuBois Traction,	7,954	202	8,156
East End,	4,467	.....	4,467
Easton, Palmer and Bethlehem,	62,316	735	63,051
Easton Transit Company,	150,332	835	151,167

Erie City Motor,	175,198	900	176,098
Franklin Electric,	16,915	.....	16,915
Gettysburg,	4,900	.....	4,900
Greensburg and Hempfield,	10,375	283	10,658
Greensburg, Jeannette and Pittsburg,	20,365	.....	20,365
Hanover and McSherrytown,	6,987	.....	6,987
Harrisburg and Mechanicsburg,	29,956	4,250	34,206
Harrisburg Traction,	329,126	39,519	368,645
Hoiresburg, Tacony and Frankford,	106,471	996	107,467
Inland Traction,	7,338	.....	7,338
Johnstown,	169,784	.....	169,784
Kittanning and Ford City,	18,636	.....	18,636
Lehigh Valley Traction b,	184,796	362	185,158
Lehigh Traction,	113,743	3,379	117,122
Lebanon Valley,	59,500	288	59,788
Lewisburg, Milton and Watsontown,	21,549	.....	21,549
Lewistown and Reedsville,	7,765	.....	7,765
Lock Haven Traction d,	16,560	.....	16,560
Lykens and Williams Valley,	16,197	250	16,447
McKeesport, Wilmerding and Duquesne,	85,961	4,887	90,848
McKeesport and Youghiogheny,	33,128	251	33,379
Meadville Traction,	31,537	816	32,353
Monongahela,	282,880	2,214	285,094
Monongahela City,	3,370	.....	3,370
Montgomery and Chester,	11,496	54	11,550
Montoursville,	13,978	.....	13,978
New Castle Traction,	136,850	643	137,493
Newtown,	31,627	4,818	36,445
Oil City,	40,408	302	40,710
Olean, Rock City and Bradford,	32,522	.....	32,522
Patterson Heights,	1,270	.....	1,270
People's, Beaver Falls,	22,442	.....	22,442
People's, Nanticoke and Newport,	21,681	258	21,939
Philadelphia and Bristol,	10,766	1,654	12,420
Philadelphia and West Chester Traction,	98,910	.....	98,910
Pittsburg and Birmingham Traction,	533,177	99,278	632,455
Pottstown,	23,746	.....	23,746
Pottsville Union,	136,495	.....	136,495
Punxsutawney,	11,296	240	11,536
Quakertown,	12,712	947	13,659
Reading and South Western,	39,293	.....	39,293
Ringing Rocks,	8,111	627	8,738
River View,	2,712	328	3,040
Roxboro, Chestnut Hill and Norristown,	122,512	1,591	124,103

TABLE C—INCOME—Continued.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Schuylkill Traction,	98,013	88	98,101
Schuylkill Valley Traction,	74,808	3,706	78,514
Scranton,	455,100	9,707	464,807
Shamokin,	d 10,622	.....	10,622
Shamokin and Edgewood,	f 2,405	145	2,550
Shamokin and Mt. Carmel,	44,565	353	44,918
Southwestern,	36,624	550	37,174
South Side, Williamsport,	12,669	.....	12,669
Stroudsburg,	6,155	.....	6,155
Sunbury and Northumberland,	15,509	4,648	20,157
Suburban Rapid Transit,	38,112	137	38,249
Susquehanna Traction f,	1,611	.....	1,611
Tamaqua and Landsford,	43,337	552	43,889
Tarentum Traction,	22,561	30	22,591
Titusville Electric Traction,	23,934	.....	23,934
Union Traction of Philadelphia,	13,033,970	215,849	13,249,819
United Traction of Pittsburg,	1,783,461	33,225	1,816,686
United Traction of Reading,	279,834	81,973	361,807
Valley,	20,505	8,832	29,337
Vallamont Traction,	15,837	2,940	18,777
Warren,	30,079	100	30,179
Washington,	34,278	254	34,532
Waverly, Sayre and Athens Traction,	13,325	98	13,423
West Chester,	16,489	.....	16,489
West End Traction,	485,019	8,846	493,865

Wilkinsburg and East Pittsburg,	35,436	526	35,962
Wilkes-Barre, Dallas and Harvey's Lake,	37,372	125	37,497
Wilkes-Barre and Wyoming Valley Traction,	570,266	4,379	574,645
Williamsport,	86,602	2,128	88,730
York,	66,809	1,021	67,830
Total,	$23,883,508	$593,673	$24,477,181

a This amount covers the income of the Conestoga Traction Company for the five months ending June 30, 1900, and also includes the earnings of the Pennsylvania Traction Company for the seven months ending January 31, 1900.

b For seven months ending June 30, 1900.

c For five months ending November 30, 1899.

d For eleven months ending May 30, 1900.

e For ten months ending April 30, 1900.

f For one month ending June 30, 1900.

g This amount covers the income of the Doylestown and Willow Grove Railway from May 15, 1900, and the Bucks County Railway from June 30, 1899, to May 15, 1900.

TABLE D—DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Allentown and Kutztown Traction,	$17,203	$236	$2,400	$300	$310	.....	$20,449
Allentown and Lehigh Valley Traction d,	58,894	7,300	14,979	12,500	3,507	.....	97,180
Altoona and Logan Valley,	47,982	4,090	25,000	.....	5,000	.....	82,072
Beaver and Vanport,	2,942	32	.....	.....	.....	.....	2,974
Beaver Valley Traction,	48,015	3,198	16,451	.....	.....	6,000	73,664
Bradford,	26,905	1,188	5,720	.....	7,020	.....	40,833
Bristol,	3,015	.....	.....	.....	.....	.....	3,015
Carbon County,	12,542	943	3,506	.....	.....	.....	16,991
Carbondale Traction Company,	34,821	1,104	4,500	.....	1,660	.....	f 42,085
Charleroi, Bellevernon and Fayette City,	2,362	79	600	100	.....	.....	3,141
Charleroi and West Side,	7,626	756	6,125	.....	470	.....	14,977
Chester Traction,	172,021	10,650	12,500	56,309	9,879	25,000	286,350
City, Altoona,	56,673	2,280	2,500	.....	.....	.....	61,453
College and Grand View,	3,053	105	.....	.....	.....	.....	3,158
Conestoga Traction a,	159,418	4,565	133,133	27,013	2,329	.....	326,458
Connellsville, New Haven and Leisenring,	16,317	73	1,500	.....	778	1,750	20,418
Connellsville Suburban,	11,682	369	.....	.....	651	5,000	17,702
Consolidated Traction Company,	1,341,565	186,000	317,710	229,080	.....	649,806	2,724,161
Cumberland Valley Traction,	11,669	457	1,403	9,806	.....	.....	23,335
Delaware County and Philadelphia,	41,971	2,281	3,840	382	.....	36,000	84,474
Doylestown and Willow Grove h,	1,005	3,018	.....	.....	.....	.....	4,023
DuBois Traction,	6,104	85	1,020	.....	2	.....	7,211
East End,	4,218	219	1,022	.....	.....	.....	5,459
Easton, Palmer and Bethlehem,	33,882	2,380	10,000	.....	.....	.....	46,262
Easton Transit Company,	94,385	9,003	28,198	.....	.....	.....	131,586

Erie City Motor,	186,425	207	34,315	.....	.....	.....	220,947
Franklin Electric,	14,094	.....	.....	.....	.....	.....	14,094
Gettysburg,	1,612	180	12,500	.....	292	.....	14,584
Greensburg and Hempfield,	7,537	309	.....	.....	2,000	.....	9,846
Greensburg, Jeannette and Pittsburg,	19,042	323	.....	900	.....	.....	20,265
Hanover and McSherrytown,	4,964	75	523	50	1,240	.....	6,852
Harrisburg and Mechanicsburg,	20,819	219	9,758	3,750	.....	.....	34,546
Harrisburg Traction,	162,521	7,298	5,306	61,655	35,367	100,000	372,147
Holmesburg, Tacony and Frankford,	64,016	3,036	20,000	4,015	.....	10,500	101,567
Inland Traction,	5,960	.....	.....	.....	.....	.....	5,960
Johnstown,	76,472	4,907	23,031	.....	b 38,475	23,193	166,078
Kittanning and Ford City,	10,775	8	1,787	117	.....	.....	12,687
Lebanon Valley,	30,640	3,419	25,416	.....	.....	.....	59,475
Lehigh Traction,	55,024	3,563	37,884	.....	25,047	.....	121,488
Lehigh Valley Traction c,	92,206	1,595	53,748	9,000	19,298	.....	175,847
Lewisburg, Milton and Watsontown,	14,910	606	.....	.....	.....	.....	15,516
Lewistown and Reedsville,	5,619	5	2,187	.....	.....	.....	7,811
Lock Haven Traction e,	14,318	78	.....	2,000	.....	.....	16,396
Lykens and Williams Valley,	12,198	740	4,200	.....	.....	.....	17,138
McKeesport, Wilmerding and Duquesne,	70,977	1,485	4,590	10,349	15,000	.....	102,401
McKeesport and Youghiogheny,	25,435	471	8,500	.....	7,167	.....	41,573
Meadville Traction,	26,114	.....	7,500	.....	.....	.....	33,614
Monongahela,	164,813	8,343	50,000	.....	17,337	.....	240,493
Monongahela City,	3,163	128	.....	.....	.....	.....	3,291
Montgomery and Chester,	11,025	.....	5,000	.....	.....	.....	16,025
Montoursville,	13,863	388	.....	.....	.....	.....	14,251
New Castle Traction,	79,439	3,693	25,000	.....	4,519	.....	112,651
Newtown,	32,694	11	11,273	6,834	.....	.....	50,812
Oil City,	42,193	1,464	.....	.....	1,304	.....	44,962
Olean, Rock City and Bradford,	25,626	1,316	390	11,642	.....	.....	38,974
Patterson Heights,	1,196	16	194	.....	.....	.....	1,406
People's, Beaver Falls,	11,818	795	4,500	.....	.....	.....	17,112
People's, Nanticoke and Newport,	11,732	1,234	6,000	.....	.....	2,000	20,966
Philadelphia and Bristol,	18,249	14	.....	.....	.....	.....	18,263
Philadelphia and West Chester Traction,	79,843	2,686	20,000	.....	.....	.....	102,529
Pittsburg and Birmingham Traction,	251,432	17,006	120,500	35,948	90,388	90,000	605,274
Pottstown,	19,698	770	2,841	.....	3,172	.....	26,481
Pottsville Union,	74,868	843	1,681	44,469	792	.....	122,653
Punxsutawney,	6,935	.....	.....	.....	2,106	.....	9,041
Quakertown,	17,173	87	5,286	544	.....	.....	23,090
Reading and South Western,	32,608	.....	5,088	.....	.....	.....	37,696
Ringing Rocks,	7,464	111	1,192	.....	.....	.....	8,767
River View,	4,320	.....	.....	.....	.....	.....	4,320
Roxboro, Chestnut Hill and Norristown,	82,248	4,433	18,556	3,524	5,742	15,872	130,375

TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Schuylkill Traction,	63,585	375	25,000	.....	.....	.....	88,960
Schuylkill Valley Traction,	56,667	7,678	9,308	14,592	518	.....	88,763
Scranton,	240,741	13,700	140,523	.....	16,486	.....	411,450
Shamokin e,	10,194	5	750	.....	.....	.....	10,949
Shamokin and Edgewood g,	1,562	.....	250	.....	.....	.....	1,812
Shamokin and Mt. Carmel,	27,727	518	30,000	443	914	.....	59,602
Southwestern,	27,425	761	20,000	.....	.....	.....	48,186
South Side, Williamsport,	10,185	435	1,500	.....	.....	.....	12,120
Stroudsburg,	4,536	187	.....	.....	.....	1,384	6,107
Sunbury and Northumberland,	16,101	.....	4,611	.....	274	.....	20,986
Suburban Rapid Transit,	30,015	1,272	16,000	.....	2,444	.....	49,731
Susquehanna Traction g,	861	.....	.....	.....	.....	.....	861
Tamaqua and Landsford,	22,717	598	9,650	.....	5,200	5,000	43,165
Tarentum Traction,	18,345	181	6,000	.....	.....	.....	24,526
Titusville Electric Traction,	15,206	180	6,000	.....	1,835	.....	23,221
Union Traction of Philadelphia,	5,624,898	1,023,266	*372,153	5,244,953	46,528	.....	12,311,798
United Traction of Pittsburg,	836,641	130,973	501,540	32,868	12,804	150,000	1,664,826
United Traction of Reading,	181,309	13,459	23,145	104,983	1,454	24,000	348,350
Valley,	26,184	440	.....	.....	.....	.....	26,624
Vallamont Traction,	11,606	861	6,000	.....	.....	.....	18,467
Warren,	19,779	964	3,592	.....	.....	.....	24,335
Washington,	25,084	1,469	6,250	.....	.....	.....	32,803
Waverly, Sayre and Athens Traction,	19,916	212	2,250	.....	.....	.....	22,378
West Chester,	19,962	2,940	1,700	600	1,013	.....	26,215
West End Traction,	225,456	28,080	73,825	385	.....	125,000	452,746

Wilkinsburg and East Pittsburg, ...	22,671	4,292	.....	450	.....	.....	27,413
Wilkes-Barre, Dallas and Harvey's Lake, ...	19,813	1,174	7,572	647	.....	6,000	35,206
Wilkes-Barre and Wyoming Valley Traction, .	297,686	26,278	90,950	24,033	6,804	150,000	595,751
Williamsport, ...	63,022	3,300	10,282	.....	.....	.....	76.604
York, ...	44,367	3,413	7,000	.....	1,230	6,652	62,662
Total, ...	$12,114,609	$1,579,284	$2,496,704	$5,954,232	$398,326	$1,433,157	$23,976,312

*Interest on funded debts of leased lines, due and accrued.

a This amount covers the disbursements of the Conestoga Traction Company for five months and those of the Pennsylvania Traction Company for seven months.

b $32,172 charged off for depreciation.

c Operating figures for seven months ending June 30, 1900.

d Operating figures for five months ending November 30, 1899.

e Operating figures for eleven months ending May 30, 1900.

f Operating figures for ten months ending April 30, 1900.

g Operating figures for one month ending June 30, 1990.

h This amount covers the disbursements of the Bucks County Railroad from June 30, 1899, to May 15, 1900, and the Doylestown and Willow Grove Railway from May 15, 1900, to June 30, 1900.

TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Total mileage of road operated.	Aggregate length of all tracks operated.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.
Allentown and Kutztown Traction,	10.00	10.50	16	22	$9,307	$359,289
Allentown and Lehigh Valley Traction c,	.....	.....	.....	.....	55,497	2,859,487
Altoona and Logan Valley,	15.25	18.69	39	66	22,669	1,841,477
Beaver and Vanport,	1.50	1.50	2	3	1,120	95,375
Beaver Valley Traction,	7.00	10.00	24	59	32,228	1,215,770
Bradford,	10.93	11.27	8	22	14,201	765,849
Bristol,	2.50	2.50	1	.....	.....	22,186
Carbon County,	4.00	4.00	9	19	8,308	330,131
Carbondale Traction Company,	.....	.....	.....	.....	e 33,021	e 1,062,209
Charleroi, Bellevernon and Fayette City,	2.86	2.86	6	.....	.....	88,420
Charleroi and West Side,	4.81	4.81	10	11	6,001	426,143
Chester Traction,	32.87	32.87	79	169	84,833	6,255,079
City, Altoona,	7.00	7.50	29	75	31,441	1,792,819
College and Grand View,	1.33	1.33	2	4	2,333	183,707
Conestoga Traction Company,	59.00	63.00	112	157	a 76,970	a 3,277,697
Connellsville, New Haven and Leisenring,	5.25	5.75	5	18	9,114	458,561
Connellsville Suburban,	2.35	2.50	4	11	5,572	393,134
Consolidated Traction Company,	68.08	126.38	508	1,563	895,990	56,396,538
Cumberland Valley Traction,	10.50	10.50	7	13	5,974	298,571
Delaware County and Philadelphia,	10.00	12.00	20	46	23,970	1,626,395
Doylestown and Willow Grove,	12.00	12.50	11	31	.....	818,538
DuBois Traction,	2.25	2.25	4	5	1,515	192,294
East End,	2.50	2.50	2	6	1,905	156,300
Easton, Palmer and Bethlehem,	11.09	11.50	21	46	27,540	1,263,978
Easton Transit Company,	16.74	19.31	55	118	65,578	3,087,376

Erie City Motor,	21.00	27.00	81	125	96,094	3,785,025
Franklin Electric,	3.60	3.60	8	15	7,446	374,424
Gettysburg,	9.50	9.50	6	.....	.....	98,004
Greensburg and Hempfield,	2.50	2.50	3	.....	.....	218,696
Greensburg, Jeannette and Pittsburg,	9.75	10.00	10	.....	.....	430,060
Hanover and McSherrytown,	3.63	3.63	4	4	1,460	141,533
Harrisburg and Mechanicsburg,	7.00	7.00	5	13	7,194	615,116
Harrisburg Traction,	40.50	46.50	103	167	90,424	8,305,512
Holmesburg, Tacony and Frankford,	17.29	17.29	43	75	36,942	2,154,296
Inland Traction,	13.02	14.00	6	40	10,186	152,433
Johnstown,	12.60	19.10	53	56	45,075	3,395,679
Kittanning and Ford City,	4.40	4.47	4	11	5,593	422,497
Lehigh Valley Traction,	51.89	64.59	86	b 225	b 76,414	b 3,695,928
Lehigh Traction,	17.61	20.09	47	76	43,322	2,393,386
Lebanon Valley,	24.00	24.00	19	40	13,467	1,381,637
Lewisburg, Milton and Watsontown,	10.00	10.00	8	17	7,257	430,981
Lewistown and Reedsville,	6.25	6.25	6	27	10,395	160,150
Lock Haven Traction d,	.....	.....	.....	17	14,729	312,240
Lykens and Williams Valley,	9.75	9.75	8	18	6,595	221,588
McKeesport, Wilmerding and Duquesne,	16.00	16.00	13	53	11,020	1,908,147
McKeesport and Youghiogheny,	9.25	11.09	9	18	13,695	726,645
Meadville Traction,	11.00	11.00	11	64	17,159	822,827
Monongahela,	12.62	23.63	75	131	90,005	7,548,571
Monongahela City,	1.50	1.50	1	.....	.....	71,447
Montgomery and Chester,	6.00	6.00	4	27	5,850	229,911
Montoursville,	5.30	5.50	5	22	6,467	279,563
New Castle Traction,	10.80	19.20	53	·113	50,569	3,163,814
Newtown,	27.89	27.89	15	47	14,986	620,586
Oil City,	7.00	7.63	20	55	18,969	869,927
Olean, Rock City and Bradford,	17.50	18.20	18	14	9,310	604,135
Patterson Heights,	.30	.40	1	.....	.....	25,105
People's, Beaver Falls,	3.70	3.70	80	16	.....	437,178
People's, Nanticoke and Newport,	6.00	6.00	10	16	8,860	448,896
Philadelphia and Bristol,	5.50	6.00	14	17	7,677	211,260
Philadelphia and West Chester Traction,	20.00	20.00	23	81	43,666	607,243
Pittsburg and Birmingham Traction,	23.00	28.80	78	233	183,073	11,238,247
Pottstown,	6.00	6.00	14	21	9,191	537,638
Pottsville Union,	32.80	37.10	52	100	53,562	2,957,416
Punxsutawney,	6.00	6.00	8	18	4,365	246,834
Quakertown,	10.00	10.00	14	32	14,470	240,926
Reading and South Western,	7.00	7.50	21	33	16,077	800,675
Ringing Rocks,	3.70	4.10	11	.....	.....	172,232
River View,	1.51	1.51	3	5	3,028	49,075
Roxboro, Chestnut Hill and Norristown,	18.30	20.60	61	94	50,833	2,485,497

TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSEUGERS CARRIED—Continued.

Name of Company.	Total mileage of road operated.	Aggregate length of all tracks operated.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.
Schuylkill Traction,	27.00	28.00	36	97	40,724	1,960,264
Schuylkill Valley Traction,	22.41	22.41	35	72	33,076	1,882,634
Scranton,	73.78	73.78	145	554	237,485	9,675,930
Shamokin d,	.....	.....	.....	12	5,120	268,416
Shamokin and Edgewood,	3.20	3.20	11	.....	f 535	f 57,031
Shamokin and Mt. Carmel,	16.00	16.25	22	47	17,814	1,106,973
Southwestern,	15.75	16.00	26	36	20,892	756,123
South Side, Williamsport,	1.80	1.80	2	8	3,809	330,919
Stroudsburg,	2.50	2.50	7	6	2,416	12,555
Sunbury and Northumberland,	3.40	3.90	7	35	8,023	337,991
Suburban Rapid Transit,	8.74	9.00	19	69	21,445	770,939
Susquehanna Traction,	5.50	5.50	8	f 18	f 4,689	f 32,951
Tamaqua and Landsford,	9.00	10.92	21	22	3,789	878,624
Tarentum Traction,	4.44	4.44	7	25	9,798	493,404
Titusville Electric Traction,	9.00	10.00	13	17	7,854	478,867
Union Traction of Philadelphia,	335.62	444.83	3,157	7,222	3,934,835	292,237,924
United Traction of Pittsburg,	102.17	117.13	344	994	593,763	38,775,202
United Traction of Reading,	48.00	48.00	96	147	102.056	6,486,374
Valley,	4.45	4.45	5	20	8,475	409,035
Vallamont Traction,	3.60	3.60	6	10	4,754	430,265
Warren,	8.75	8.75	13	23	12,308	747,710
Washington,	4.74	4.77	12	19	10,702	685,466
Waverly, Sayre and Athens Traction,	6.00	6.00	15	.....	16,457	275,009
West Chester,	6.00	6.00	9	13	6,152	227,961
West End Traction,	.....	50.19	.....	253	143,964	10,634,550

Wilkinsburg and East Pittsburg,	5.78	11.56	54	59	17,585	765,315
Wilkes-Barre, Dallas and Harvey's Lake,	12.48	12.48	18	35	19,790	719,691
Wilkes-Barre and Wyoming Valley Traction,	64.00	64.00	160	291	178,181	11,862,442
Williamsport,	6.50	8.00	14	50	22,935	2,016,089
York,	10.50	11.25	46	44	23,671	1,617,615
Total,	1,653.86	1,989.69	6,395	14,798	$8,043,589	538,194,532

a This amount covers the operation of the Conestoga Traction Company for five months and also includes the operation of the Pennsylvania Traction Company for seven months.

b For the seven months ending June 30, 1900.

c For the five months ending November 30, 1900.

d For the eleven months ending May 30, 1900.

e For the ten months ending April 30, 1900.

f For the one month ending June 30, 1900.

g This amount covers the operation of the Bucks County Railroad from June 30, 1899, to May 15, 1900, and the Doylestown and Willow Grove Railway from May 15, 1900, to June 30, 1900.

TABLE F—ACCIDENTS.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Altoona and Logan Valley,	....	1	....	....	....	1	....	2
Beaver Valley Traction,	....	3	....	1	1	....	1	4
Bradford,	1	5	....	1	....	....	1	6
Carbon County,	....	....	....	....	1	....	1	....
Carbondale Traction Company, d,	....	1	....	....	1	3	1	4
Chester Traction,	....	33	....	4	5	20	5	57
City, Altoona,	....	1	....	....	....	2	....	3
Conestoga Traction,	....	....	....	....	....	1	....	1
Connellsville Suburban,	....	3	....	....	....	....	....	3
Consolidated Traction Company,	2	110	1	30	24	118	27	258
Delaware County and Philadelphia ,	....	1	....	....	....	....	....	1
Doylestown and Willow Grove,	....	3	....	....	....	....	....	3
Easton, Palmer and Bethlehem,	....	1	....	....	....	....	....	1
Easton Transit Company,	....	12	....	....	....	....	....	12
Erie City Motor,	....	24	....	3	1	....	1	27
Harrisburg Traction,	....	12	....	1	....	5	....	18
Holmesburg, Tacony and Frankford,	....	6	....	2	1	1	1	9
Kittanning and Ford City,	....	....	....	2	....	2	....	4
Lebanon Valley,	1	....	....	....	1	1	2	1
Lehigh Valley Traction c,	1	49	....	3	....	12	1	64
Lewisburg, Milton and Watsontown,	....	9	....	....	....	....	....	9
Lewistown and Reedsville,	....	....	....	1	....	....	....	1
Lykens and Williams Valley,	....	....	....	....	1	....	1	....
McKeesport, Wilmerding and Duquesne,	....	....	....	....	2	2	2	2
McKeesport and Youghiogheny,	....	2	....	1	....	1	....	4
Monongahela,	1	....	....	....	3	....	4	....
Montgomery and Chester,	....	15	....	....	....	....	....	15
Montoursville,	1	3	....	....	....	....	1	3
New Castle Traction,	....	11	....	2	2	4	1	17

Newtown,	....	....	....	....	1	....	1	....
Olean, Rock City and Bradford,	2	6	....	3	....	....	2	9
Philadelphia and West Chester Traction,	....	7	....	5	3	2	3	14
Pittsburg and Birmingham Traction,	....	....	....	....	2	5	2	5
Pottstown,	....	2	....	....	....	2	....	4
Pottsville Union,	....	3	....	....	1	....	1	3
Quakertown,	....	2	....	....	....	....	....	2
Roxboro, Chestnut Hill and Norristown,	....	6	....	1	....	....	....	7
Schuylkill Traction,	....	2	....	....	....	....	....	2
Schuylkill Valley Traction,	1	3	....	....	....	....	1	3
Scranton,	....	69	....	6	4	59	4	134
Shamokin c,	....	....	....	....	....	2	....	2
Shamokin and Mt. Carmel,	....	1	....	....	....	....	....	1
Southwestern,	....	....	....	....	....	..1	....	1
Suburban Rapid Transit,	....	....	....	....	1	7	1	7
Titusville Electric Traction,	....	....	1	....	....	....	1	....
Union Traction of Philadelphia,	12	225	1	11	25	118	38	354
United Traction of Pittsburg,	3	74	3	13	18	78	24	165
United Traction of Reading,	....	16	....	....	1	4	1	20
Warren,	....	....	....	....	....	1	....	1
West End Traction,	1	8	....	....	4	25	5	33
Wilkes-Barre, Dallas and Harvey's Lake,	....	1	....	....	2	3	2	4
Wilkes-Barre and Wyoming Valley Traction,	2	50	....	4	2	86	4	140
York,	....	....	....	....	....	1	....	1
Total,	28	780	6	94	107	567	141	1,441

a For the five months ending November 30, 1899.
b For the seven months ending June 30, 1900.
c This includes accidents occurring on the Allentown and Lehigh Valley Traction Company for five months ending November 30, 1899, and those on the Lehigh Valley Traction Company for seven months ending June 30, 1900.
d For the ten months ending April 30, 1900.

TABLE G—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STREET RAILWAY LINES LEASED AND OPERATED BY OTHER CORPORATIONS.

Name of Company.	Capital stock oustanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Allegheny Traction,	$500,000	$777,990	$1,614,074	$25,600	$25,000	$1,833
Allentown and Lehigh Valley Traction,	4,000,000	2,763,335	6,935,772	.....	.....	.....
Bethlehem and Nazareth,	150,000	150,000	300,000	6,250	.....	3,125
Catharine and Bainbridge,	400,000	150,000	782,350	24,500	24,000	500
Carbondale,	450,000	450,000	900,000	.....	.....	.....
Centennial,	15,000	.....	12,700	900	900	.....
Central Traction,	1,500,000	500,000	1,327,708	45,000	45,000	.....
Chelton Avenue,	39,000	.....	132,459	2,340	2,340	.....
Chester,	150,000	.....	.....	15,200	15,000	151
Chester and Delaware,	50,000	.....	50,000	3,750	3,750	.....
Chester, Darby and Philadelphia,	100,000	100,000	.....	13,450	6,000	7,395
Chester and Media,	100,000	100,000	.....	11,200	6,000	5,151
Citizens', Clearfield and Cambria,	6,000	.....	30,003	360	360	.....
Citizens', Norristown,	79,520	80,000	164,541	2,000	1,980	.....
Citizens', Philadelphia,	500,000	.....	500,000	140,000	140,000	.....
Citizens' Traction, Pittsburg,	3,000,000	1,595,000	2,717,615	181,500	180,000	1,827
Citizens', East End,	15,000	.....	55,008	900	900	.....
Coal Castle,	15,000	30,000	45,000	2,742	.....	2,772
Collegeville,	2,500	9,572	12,072	.....	.....	.....
Conshohocken,	145,900	104,142	252,091	17	.....	8
Continental,	580,000	280,000	969,688	122,332	120,000	2,332
Crafton and Chartiers Valley Traction,	6,000	35,764	39,364	.....	.....	.....
Dusquesne Traction,	3,000,000	1,500,000	4,505,204	121,500	120,000	.....
East Reading,	100,000	34,121	133,545	8,375	6,800	1,589
Easton and Bethlehem,	125,000	61,461	186,461	3,600	.....	3,600

Electric Traction,	8,297,920	282,100	7,787,713	581,220	581,220	.....
Empire,	600,000	200,000	1,638,911	51,088	36,000	15,000
Erie, Reed Park and Lakeside,	150,000	150,000	300,000	.....	.....	.....
Fairmount Park and Hadding,	300,050	.....	324,954	18,500	18,000	240
Federal Street and Pleasant Valley,	1,400,000	1,449,073	2,849,073	70,500	70,000	500
Frankford and Southwark,	1,875,000	9,520	1,894,191	565,700	562,000	11,147
Germantown,	1,500,000	67,500	950,783	174,022	157,500	.....
Girard Avenue,	5,000	.....	132,951	300	300	.....
Green and Coats Streets,	500,000	.....	.....	61,081	60,000	1,099
Harrisburg City,	125,000	1,920	127,900	15,846	15,000	580
Hestonville, Mantua and Fairmount,	2,500,000	1,250,000	1,895,187	113,722	110,678	3,457
Hillcrest Avenue,	10,000	.....	52,929	600	600	.....
Huntingdon Street Connecting,	6,000	.....	27,712	610	360	250
Kessler Street Connecting,	5,000	.....	24,915	550	300	250
Lackawanna Valley Traction,	400,000	127,977	517,052	4,353	.....	5,648
Lancaster and Columbia,	37,500	225,000	262,500	22,515	11,250	11,490
Lehigh Avenue,	1,000,000	.....	546,177	105	.....	.....
Middletown, Highspire and Steelton,	100,000	.....	100,223	10,400	10,000	334
Montgomery County,	150,000	15,000	154,918	.....	.....	.....
Mount Vernon,	24,000	.....	24,000	.....	.....	.....
Newtown, Langhorne and Bristol,	118,000	200,000	230,700	5,654	.....	5,654
Northern,	15,000	.....	21,843	900	900	.....
Norristown,	75,000	75,000	159,120	4,000	4,415	.....
Oil City,	13,605	2,947	20,766	1,304	.....	136
Pennsylvania Motor Company,	120,000	89,180	209,180	3,600	.....	3,600
People's, Philadelphia,	2,075,000	1,075,000	6,830,425	232,319	232,319	.....
Philadelphia, Cheltenham and Jenkintown,	60,000	.....	902,929	3,600	3,600	.....
Philadelphia City,	1,000,000	300,000	875,543	152,848	150,000	2,425
Philadelphia and Darby,	200,000	100,000	300,000	50	a	50
Philadelphia and Gray's Ferry,	618,550	.....	.....	50,662	49,484	1,059
Philadelphia Traction,	20,000,000	868,368	4,202,618	3,633,108	1,600,000	2,035,710
Pittsburg Traction,	1,900,000	1,007,000	1,725,893	176,500	175,000	.....
Pittston and Scranton,	60,000	8,550	68,550	.....	.....	.....
Pottsville and Reading,	56,600	100,000	156,600	7,200	.....	7,200
Reading City,	350,000	115,000	491,753	35,500	35,000	630
Reading and Temple,	43,200	43,590	86,782	5,449	3,024	2,460
Reading Traction,	1,000,000	662,016	1,662,345	20,753	20,000	1,122
Ridge Avenue,	420,000	.....	584,811	182,924	180,000	2,000
Ridge Avenue Connecting,	6,000	.....	15,237	610	360	250
Schuylkill,	650,000	500,000	1,150,000	19,000	.....	19,000
Schuylkill Haven and Orwigsburg,	30,000	60,000	90,000	3,000	.....	3,000
Schuylkill River,	4,250	.....	.....	.....	a	.....
Scranton and Carbondale Traction,	500,000	153,790	656,976	13,035	14,250	13,846
Scranton and Pittston Traction,	976,125	363,504	1,341,071	1,445	.....	2

TABLE G—Continued.

Name of Company.	Capital stock oustanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Second and Third Streets,	771,076	290,112	1,125,204	225,176	.....	222,786
Seventeenth and Nineteenth Streets,	250,000	100,000	904,289	15,250	15,000	250
South West Connecting,	16,000	.....	16,000	.....	.....	.....
Tamaqua and Pottsville,	60,000	60,000	120,000	3,600	.....	3,600
Thirteenth and Fifteenth Streets,	334,529	590,000	1,074,576	232,367	230,000	1,255
Tustin,	1,200	21,768	21,768	.....	.....	.....
Twenty-second and Allegheny Avenue, Phila.,	500,000	700,000	1,264,867	61,000	60,000	1,000
Union, Philadelphia,	925,000	750,000	8,936,879	315,093	285,000	30,093
Virginia Avenue,	6,000	18,564	18,564	.....	.....	.....
Walnut Street Connecting,	50,000	.....	149,378	3,250	3,000	250
West Philadelphia,	750,000	996,000	4,342,680	151,040	150,000	1,040
Wissahickon,	250,000	16,500	279,254	2,917	.....	.....
Total,	$68,094,525	$21,764,354	$80,186,452	$7,969,966	$5,427,590	$2,438,093

a Dividends are paid directly to stockholders by the lessee.

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